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The Hongkong Telegraph

WEATHER FORECAST
OVERCAST.
Barometer 29.45

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July 14, 1917. Temperature 6 a.m. 88 2 p.m. 75
Humidity 75

July 14, 1917. Temperature 6 a.m. 78 8 p.m. 88
Humidity 91

SATURDAY, JULY 14, 1917.

大英一千九百一十七年七月十四日

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TELEGRAMS.

[Reuter's Service to The "Telegraph."]

KAISER FEARS THE PEOPLE.

Concession to Democratic Agitation.

London, July 13.
Reuter's correspondent at Amsterdam says that the Kaiser has made an important concession to the democratic agitation. He has ordered that an Equal Franchise Bill shall be submitted to the Prussian Diet in time to enable the next elections to be held in accordance with the new franchise, thus modifying his previous decision that the reforms should only operate after the war.

Dismissal of all Ministers Advised.

London, July 13.
Reuter's correspondent at Amsterdam learns from Berlin that the Crown Prince attended the second Crown Council meeting on Wednesday. The fact that the Kaiser summoned him is regarded as proving that the Kaiser has consented to a change in the Constitution.

It is stated that the Minister, Herr Loebell, advised the Kaiser to dismiss all the Ministers in order to give the new Chancellor a free hand. This led to the report that Herr von Bethmann-Hollweg was resigning. It appears that certain Ministerial posts will be divided among the different parties instead of among the bureaucrats.

THE MESOPOTAMIAN DEBATE.

Mr. Chamberlain Defends Lord Hardinge.

London, July 13.
During the Mesopotamian debate in the House of Commons, Mr. Chamberlain, referring to the earlier move towards Baghdad, warmly repudiated the charge that Ministers, for political reasons, deliberately sent the men on a hazardous gamble. He defended Lord Hardinge, against whom the gravest allegation was that he trusted military affairs too implicitly to the military advisers sent to him.

The debate was adjourned.

A Statutory Tribunal.

London, July 13.
In the House of Commons, when the Mesopotamian debate drew to a close in the evening, Mr. Balfour announced that the Government would adopt the alternative proposal mentioned by the Attorney General for a Statutory Tribunal.

FOOD ECONOMY.

What Voluntary Effort Has Achieved.

London, July 13.
Mr. Lloyd George has written to the Chairman of the National War Savings Committee thanking him for his efforts and paying a tribute to the success of national food economy. He adds that he has every hope that the people of Great Britain will be able to claim that they accomplished by their own free will what the people of other countries could only achieve by compulsion. What the Committee had done was illustrated by the figures in the reduction of the consumption of bread. Thus, the Paddington consumption dropped by from twenty-five to thirty per cent. in two months; the Willesden bread sales for the week ending May 12 were 481,839lb., as compared with 380,401lb. for the week ending June 2. At Brighton, the bread consumption was twenty per cent. less and at Reading twenty-five per cent. Portsmouth reports that 180,540lb. less bread were sold in the last week of May than in the last week of April and a further reduction of 78,840lb. was achieved during June.

THE RUSSIAN DRIVE.

General Korniloff's New Objective.

London, July 13.
Reuter's correspondent at Petrograd says now that the River Lomnitz has been crossed, the eyes of General Korniloff's Cossacks are turned to the great railway centre of Stry.
Two distinct movements are proceeding—one to the north behind Halicz, and the other on the Upper Lwka, in the direction of Dolina, for the purpose of covering the former.
It is believed that the defences of Lemberg are strong on the east and north-east, but weaker on the south.
Meanwhile a German attack on the northern front is expected.

SIR EDWARD CARSON'S FUTURE.

London, July 13.
Several papers state that Sir Edward Carson will probably enter the War Cabinet, relinquishing his post at the Admiralty.

IRISH PROCESSIONS.

London, July 13.
The Twelfth of July processions were resumed in Ulster, but they were quiet affairs. No flags were carried in Belfast, where religious services replaced the customary speeches.

FRENCH SHIPPING LOSSES.

London, July 13.
Reuter's correspondent at Paris says that shipping losses and accidents in 1916 accounted for 375,000,000 tons, as compared with a pre-war annual average of 800,000 tons.

U. S. SILVER PURCHASE.

London, July 13.
Reuter's correspondent at New York states that American bankers have purchased from the Mining Corporation of Canada 1,000,000 ounces of silver at 83.9 (8). The highest recent price in New York was 84. The heavy foreign demand continues.

TELEGRAMS.

[Reuter's Service to The "Telegraph."]

NAVAL CASUALTIES.

London, July 13.
The following naval casualties are announced:—
Wounded.—Lieut. Athol E. Gudgeon, Naval Reserve; Lieut. George E. Turner, Naval Volunteer Reserve.
Slightly wounded.—Flight Sub-Lieut. John C. Tanner, R.N.
The following Naval Division casualties are announced:—
Wounded.—Sub-Lieut. Stanley M. Pettit, Sub-Lieut. Bernard Elphicke, Sub-Lieut. Ronald M. Prym—all of the Naval Volunteer Reserve.

THE WESTERN FRONT.

British Raid Trenches.

London, July 13.
Field Marshal Sir Douglas Haig reports:—We raided trenches to the south of Halluch and to the south-east of Ypres.
We repulsed raids to the south-east of Gavrelle, in the neighbourhood of the Ypres-Comines Canal and to the east of Nieupoort.

Lively Artillery Struggle.

London, July 13.
A French communique states:—The artillery struggle was particularly active during the night in the region of St. Quentin, Pantheon and on both banks of the Meuse.

FRANCE AND SUBMARINISM.

London, July 13.
According to a message from Paris, during the week ended July 8 there were 1,067 arrivals and 1,002 sailings. The sinkings were three vessels above and one below 1,600 tons. Nine vessels were unsuccessfully attacked.

COTTON STOCKS.

London, July 13.
According to a message from Manchester, it is understood that a census of stocks of cotton in spinners' hands reveals the fact that the quantity is lower than was supposed. It is probable that the Cotton Control Board will recommend the curtailment of the production of the mills to four days a week. This will directly affect 100,000 operatives.

EARLIER TELEGRAMS.

AUSTRIA'S BID FOR PEACE.

London, July 13.
The latest authentic news from Berlin states that the Kaiser has received the Austro-Hungarian Ambassador and also the Crown Prince. There is the strongest reason for believing that Vienna is strenuously urging the necessity of peace.

HUMOUR WHILE YOU WAIT.

How Jokes are Made.

In reviewing "Wit and its Relation to the Unconscious" (by Dr. Sigmund Freud), Rebecca West writes in the *Daily News* as follows:—
"During a conversation with a lady, I unintentionally furnished the material for a jest. I spoke to her about the great merits of an investigator whom I considered unjustly ignored. She remarked: 'But the man really deserves a monument.' Perhaps he will get one some day," I answered; "but at the moment, his success is very limited." "Monument" and "moment" are contrasted. The lady then notices these contrasts, and said: "Well, let us wish him a momentary success."

N. B., as the American humorist says, this is a joke. The spectacle of this lady, sitting in her formal dress and making a joke about Donkeys, recalls to one that it is the fate of great men to be unfortunate in their female friends. But Dr. Freud is an unfortunate all round; he knows few really nice people. This is the kind of thing that happens when he goes out to tea.
A similar but simpler joke I heard statu nascendi in a family circle. One of two brothers who were attending college was an excellent scholar, while the other was only an average student. It so happened that the model boy had a set-back in school. His mother discussed this matter, and expressed her fear lest this event be the beginning of a lasting deterioration. The boy who until then had been overshadowed by his brother willingly grasped this opportunity to remark: "Yes, but I am going back to school for a few days."

The book is indirectly an incentive to a speedy peace, for one longs to bring Dr. Freud from Austria to London immediately, since he is probably the only man in Europe who would really enjoy a review. Also, since he quotes the sentence, "For hours the battle raged, finally it remained indecisive," as an example of comic disillusionment, he would be able to get such a lot of quiet fun out of ordering potatoes. And the only British joke he cites ("Mellin's," the allusion to the dangerous disease meringitis, refers to the danger which the Conservative members of a provincial borough in England thought impended if the Socialist candidate, Mellon, were elected) reconciles one to the pacifist contention that one nation is as bad as another.

It is, of course, entirely characteristic of Dr. Freud that he should handpick a really profound and creative study of wit and the comic by prefacing it with an unsparing analysis of cores of jokes that make one half in love with death. He has shown before in his work on psychopathology, which has had such an enormously stimulating effect on contemporary thought by its insistence that the dominant factors of the psychic life reside in the unconscious, and that the conscious processes are only imperfect and frequently misleading indications of the unconscious processes, that he was an unequalled power of judging his own genius by his personality. Here, as before, he has not so much written a book as had a brawl with the German language, and he has handed the confused results to one of those American book translators. Here, as before, he chooses his illustrative anecdotes from the doings and sayings of people whose inability to get used to the German language and syntax is the sign of an unwinning naïveté. For Dr. Freud's own sake he ought to get born again as different as possible and in a more gracious social environment.

Yet the thesis of the book is brilliant and important. It is a consequence of Dr. Freud's recognition that the psyche, like the body, can be overtrained; that if one diets one's soul too strictly and makes it perform too many repressions there is a danger of fatiguing a part of it which will throw the psychic mechanism out of gear as an "athletic heart" will throw the physical mechanism out of gear. As the individual emerges from childhood, he has stronger and subtler instincts to control, and his developed intellect is more aware of the hard presence of reality upon the will. And there is an enormous expenditure of psychic energy, most of it wasted, in response to and revolt against the systems and repressions that humanity lays upon itself in its attempts at civilization. Hence one of the chief sources of human pleasure is the discovery of means of avoiding this expenditure. It is Dr. Freud's thesis that the pleasure we feel for wit and the comic and humour are all forms of this delight in economy.

That is fairly obvious in regard to the kind of wit that depends for its effect on compression and omission. One is pleased by Oscar Wilde's remark that after twenty years of romance a woman looks like a married woman, because in its first building because in its first stage it contains the material of most of Pinero's plays, and in its second stage the matter of all Mrs. Humphrey Ward's novels. But Dr. Freud's thesis is more important.

It is the sign of an unwinning naïveté. For Dr. Freud's own sake he ought to get born again as different as possible and in a more gracious social environment. Yet the thesis of the book is brilliant and important. It is a consequence of Dr. Freud's recognition that the psyche, like the body, can be overtrained; that if one diets one's soul too strictly and makes it perform too many repressions there is a danger of fatiguing a part of it which will throw the psychic mechanism out of gear as an "athletic heart" will throw the physical mechanism out of gear. As the individual emerges from childhood, he has stronger and subtler instincts to control, and his developed intellect is more aware of the hard presence of reality upon the will. And there is an enormous expenditure of psychic energy, most of it wasted, in response to and revolt against the systems and repressions that humanity lays upon itself in its attempts at civilization. Hence one of the chief sources of human pleasure is the discovery of means of avoiding this expenditure. It is Dr. Freud's thesis that the pleasure we feel for wit and the comic and humour are all forms of this delight in economy.

TELEGRAMS.

[Reuter's Service to The "Telegraph."]

NATIONALISTS M.P.'s DEATH.

London, July 13.
The death is announced of Mr. Patrick O'Brien, M.P., who has represented Kilkenny as Nationalist member since 1893.

THE SILVER MARKET.

London, July 12.
Silver is quoted at 40½. There is Continental and other demand. The market is steady.

SPORT.

Amateur Swimming Association.

The annual general meeting of the members of the Shanghai Amateur Swimming Association was held on July 9, at the Astor House, Shanghai. Mr. E. W. McCabe presiding.

The chairman reported that the past year was a most successful one from the point of view of the local organization. They had had, it was true, to forgo the annual interport meeting with Hongkong, but the Association, owing to continually improving finances, was becoming more and more able suitably to arrange for these functions when the series of interport contests was again resumed. The balance in hand at the end of the year was \$195.89. No expenses had been incurred during the year and they had been fortunate in securing the services as hon. secretary and treasurer of Mr. W. F. Hamlin, who ably carried on the good work which was performed by Mr. T. Mellow in 1915. They had arranged the usual number of swimming championships in connection with the gala of the Shanghai Bowling Club and the Shanghai International Swimming Club and with the formation of a swimming club by the Shanghai Public School old boys, they were looking forward to seeing the inauguration of a water polo league this year.

The accounts were adopted and the following Committee elected:—Messrs. W. F. Hamlin, R. W. McCabe, S. J. Agnew, W. Jones, F. W. Golding, W. J. Gaudin and McGregor.

A draft of the new rules of the association was submitted and passed with some minor amendments.

DONT FORGET.

TO-DAY.

Bijou Theatre—9.15 p.m.
New Hongkong Cinematograph—9.15 p.m.

TOMORROW.

Victoria Theatre—9.15 p.m.
Bijou Theatre—9.15 p.m.
New Hongkong Cinematograph—9.15 p.m.

Monday, July 16.

Full Court of Appeal.
Auction of Crown Land at P.W.D.—3 p.m.

Thursday, July 19.

Extraordinary General Meeting of the British Traders Insurance Co., Ltd.—12.30 p.m.

and nihilist attack on the conditions of their existence. And he dwells hardly at all on the best kind of wit, the wit of Swift and Voltaire, which is the laughter of the advanced guard of mind at superstition, the ridicule which those who have passed to the utmost limit of civilization possess for their age-post on those who are still fettering their wills by unnecessary inhibitions. From such wit respect is demanded. This explains what is often puzzle the earnest thinker as he goes through the comparative poverty of the modern literature of the "Marquis of Blandford."

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GENERAL NEWS

Japan Man at the Front.
News has been received of the
death in action on June 7th of
Captain E. N. Lambert, of the
8th Yorks, 23rd Division. Mr.
Lambert, who was for many years
with Messrs. L. J. Heeling & Co.,
left Kobe two years ago to enter
his services to his country. He
was a popular young man in the
best sense of the term—competent
in his work, a keen sports-
man, and of a most amiable dis-
position. According to the school
magazine of Eastbourne College,
Capt. Lambert (a former
pupil) was recently mentioned in
dispatches.

Japanese Political Scandal.
The Asahi Shimbun reports that Mr. Kimura, of Kioto,
who failed to win a seat in Diet
in the recent general elections,
charged with having received the
sum of Y. 7,000 during the re-
cess from Count Kodama, Chief
Secretary of the Cabinet, through
Mr. Teppa Umi. Mr. Umi was
returned to the Diet and styles
himself an independent.
In the preliminary examina-
tion held in the Kioto Chihō Sai-
tanabō Mr. Kimura is reported to
have confessed that he received
the said sum in three instalments
from Mr. Umi, on condition that
when elected he would stand by
beside of the Government. The
case will shortly come on for
hearing in the Kioto Chihō Sai-
tanabō. It is expected that the
case may develop and have a
serious bearing on the Govern-
ment.

Mystery of the Casualty List.
The wife of an officer serving
in France has just related to a
correspondent of the "Herald"
Standard a remarkable incident
of what will probably turn out to be
a mistaken identity. On Friday
(May 4th) she received a tele-
gram from her husband as
follows:—"If War Office informs
you I am killed, don't believe it."
Sure enough on Saturday the
fatal message arrived contain-
ing the anticipated information.
Although prepared for it and
advised of the error, the recipient
was naturally awaiting with an-
xiety a confirmation of her hus-
band's telegram. It would be in-
teresting to hear how the error
occurred, especially as the officer
was in a position to contradict the
report of his death before it was
announced without being able to
stop the sending of the second
telegram 24 hours later.

European's Strange Death.
Mr. Barkerand, a Norwegian
scientist, who arrived in Tokyo
on May 28 and was staying at the
Seiyoken hotel, Ueno, was found
dead in his room at the hotel
early on June 18. Suicide being
suspected, a medical examination
was made and it was ascertained
that death was due to the effect
of an overdose of a certain
medicine. Mr. Barkerand was a
professor and inventor of the
method of pressing nitrogen into
a solid body. He made a scien-
tific excursion to Egypt some
time ago and came to Japan on
his way home via America. The
Japan Times understands that he
was suffering from bowel com-
plaint and was in the habit of
taking an occasional suppository,
of which he is supposed to have
taken too much, causing his sud-
den death. The body was trans-
ferred to the Norwegian Legation.

Indian War Loan.
The progress made by the
Indian war loan during the past
few days has been astonishing,
says the Statesman (Calcutta) of
June 3. On Tuesday night the
total from all sources stood at 28
crores and 86 lakhs, or only
£200,000,000. If the speed to be
made during the remaining week
remains the same, the hope for
in some quarters the figure of
£300,000,000 as a final total hard-
ly seems impossible. In present-
ing his financial statement Sir
William Meyer mentioned £10,
000,000 as the sum which he ex-
pected to get from India for his
direct contribution, and it seems
fairly clear that now, as a matter
of fact, the Indian Government
is actually contributing more than
that. It is a very interesting
speculation on the war which might
have been the first of many, and
can be seen before India's con-
tributions had contained the same
element which has been the cause
of the Indian Government's success.

GENERAL NEWS.

Belgian Women's Appeal.
A stirring appeal has been addressed by Belgian women to the women of neutral countries, asking them to protest against the deportations and forced labour imposed upon Belgian civilians. It was written in December last, but the severe German supervision, says the "Petit Parisien," had delayed its arrival into the hands of Mme. Carton de Wiart, to whom it was addressed. It particularly begs all women not to allow the prescription of the accomplished fact to be established, and concludes:—"From the depth of our abode of pain we beg you to help us, O women of inviolate countries! Do not rest passive before the ardent prayer of your unfortunate Belgian sisters."

Singapore Officer's Death.
His many good friends in Singapore, says the *Singapore Free Press*, will regret to hear that Lieut. John Taylor has died from wounds received in action in France. He will be remembered as the 100 yards champion sprinter in the Straits and as an active member of the S.R.E. (V) for about five years. He originally came to Singapore for Mr. D. McLeod Craik and afterwards joined Messrs. Swan and MacLaren. He went home in April, 1915, and joined the R.E. as a sapper. After some months of active service in France he received his commission, went through a period of training at home and was sent again to France. He was a man of modest but most likable disposition. Much sympathy will be felt for his widow. His wedding took place only last year.

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The Famous Restorative Tonic.

Wincarnis the wine of Life. The blood is the mintage of life. Wincarnis the key that winds it by enriching the blood almost instantly.

Wincarnis is sold by all Wine Merchants, licensed chemists and grocers, and is recommended by 10,000 doctors.

NOTICES.

HONGKONG & SHANGHAI BANKING CORPORATION.

IT IS HEREBY NOTIFIED that an interim dividend of £2 3 0 per share, subject to deduction of Income Tax has been declared for the HALF YEAR ending 30th June 1917, at rate of 2/64 per dollar.

The dividend will be payable on and after Monday the 13th August 1917, at the offices of the Corporation, where Shareholders are requested to apply for Warrants.

THE REGISTER of SHARES of the Corporation will be CLOSED from MONDAY the 30th July to SATURDAY the 11th August 1917 (both days inclusive) during which period no transfer of shares can be registered.

By Order of the Court of Directors.

N. J. STABB,
Chief Manager,
Hongkong, 12th July, 1917.

LONDON DIRECTORY.

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NOTICES.

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EUROPEAN OPTICIAN
IN THE COLONY.

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N. LAZARUS,

NOTE THE ADDRESS. OPTHALMIC OPTICIAN
28, QUEEN'S ROAD CENTRAL.

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NUBIAN
LIQUID WATERPROOF
BLACKING



NOTICE.

PEAK TRAMWAY CO.
LIMITED.

TIME TABLE.

From	To	Time
12.00 A.M.	12.30 A.M.	15 MIN.
12.30 A.M.	1.00 A.M.	15 MIN.
1.00 A.M.	1.30 A.M.	15 MIN.
1.30 A.M.	2.00 A.M.	15 MIN.
2.00 A.M.	2.30 A.M.	15 MIN.
2.30 A.M.	3.00 A.M.	15 MIN.
3.00 A.M.	3.30 A.M.	15 MIN.
3.30 A.M.	4.00 A.M.	15 MIN.
4.00 A.M.	4.30 A.M.	15 MIN.
4.30 A.M.	5.00 A.M.	15 MIN.
5.00 A.M.	5.30 A.M.	15 MIN.
5.30 A.M.	6.00 A.M.	15 MIN.
6.00 A.M.	6.30 A.M.	15 MIN.
6.30 A.M.	7.00 A.M.	15 MIN.
7.00 A.M.	7.30 A.M.	15 MIN.
7.30 A.M.	8.00 A.M.	15 MIN.
8.00 A.M.	8.30 A.M.	15 MIN.
8.30 A.M.	9.00 A.M.	15 MIN.
9.00 A.M.	9.30 A.M.	15 MIN.
9.30 A.M.	10.00 A.M.	15 MIN.
10.00 A.M.	10.30 A.M.	15 MIN.
10.30 A.M.	11.00 A.M.	15 MIN.
11.00 A.M.	11.30 A.M.	15 MIN.
11.30 A.M.	12.00 P.M.	15 MIN.
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6.30 P.M.	7.00 P.M.	15 MIN.
7.00 P.M.	7.30 P.M.	15 MIN.
7.30 P.M.	8.00 P.M.	15 MIN.
8.00 P.M.	8.30 P.M.	15 MIN.
8.30 P.M.	9.00 P.M.	15 MIN.
9.00 P.M.	9.30 P.M.	15 MIN.
9.30 P.M.	10.00 P.M.	15 MIN.
10.00 P.M.	10.30 P.M.	15 MIN.
10.30 P.M.	11.00 P.M.	15 MIN.
11.00 P.M.	11.30 P.M.	15 MIN.
11.30 P.M.	12.00 A.M.	15 MIN.

By Arrangement at the Company's Office.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

At Victoria Buildings.

G. R.

Any European, Non-Asiatic or Indian desiring to leave the Colony should apply in person at the Central Police Station between the hours of 9 a.m. to 1 p.m. and 2 p.m. to 4 p.m. daily. Applicants will be required to produce Passports or identification papers.

All persons with certain exceptions who remain in the Colony for more than 7 days are required to Register themselves under the REGISTRATION OF PERSONS ORDINANCE (1915). Forms of Registrar on giving the particulars required may be obtained at the G. P. O. and at all Police Stations.

The Penalty for non-compliance is a fine not exceeding \$50.

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APIOL-STEEL
PILLS
A French Remedy for all Disorders of the Liver, Gall, Bile, and Stomach. It is the only medicine that cures these ailments without any harm to the system. It is sold by all Chemists and Druggists.
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FOR SALE.—Magnificent triple silver-plated SLIDE-TROMBONE, \$500 including case and stand; also Boehm System orchestra FLUTE, perfect condition, \$100. See office. Apply before 23rd. 28, Granville Road, Kowloon.

NOTICES.



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Imperial Bouquet per	100	\$5.30
Crown Prince	100	4.65
"	50	2.35
"	10	.50
Extra Fine (Grand Format)	50	2.35
Nectar	50	2.35
Yildiz	25	1.10
Club Size	10	.40
Non Plus Ultra	100	3.60
"	50	1.85
"	20	.75
Superfine	100	2.40
"	50	1.20

SOLE AGENTS:—

THE HONGKONG CIGAR STORE CO., LD.

HOTEL MANSIONS.

G. R.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on Monday, the 16th day of July, 1917, at 3 p.m., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of Crown Land above Bowen Road in the Colony of Hongkong for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

PARTICULARS OF THE LOT

Rating	Locality	Boundary Measure etc. (Approximate)	Area (Acres)	Annual Rent	Upset Price
1	1	1	1	1	1
2	2	2	2	2	2
3	3	3	3	3	3
4	4	4	4	4	4
5	5	5	5	5	5
6	6	6	6	6	6
7	7	7	7	7	7
8	8	8	8	8	8
9	9	9	9	9	9
10	10	10	10	10	10
11	11	11	11	11	11
12	12	12	12	12	12
13	13	13	13	13	13
14	14	14	14	14	14
15	15	15	15	15	15
16	16	16	16	16	16
17	17	17	17	17	17
18	18	18	18	18	18
19	19	19	19	19	19
20	20	20	20	20	20

FREE TO ALL OFFERERS

THE HONGKONG CIGAR STORE CO., LD. is now offering for sale a large quantity of choice cigars at a special price. The cigars are of the best quality and are guaranteed to be pure and delicious. They are sold by all leading cigar stores and are highly recommended by all smokers.

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TENNIS RACKETS.

NOW IN STOCK:

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"GOLD MEDAL" THE "DH"

"TOURNAMENT" "SURREY"

SLAZENGER'S

"STADIUM" "DEMON"

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KIT BAGS,

ATTACHE CASES,

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QUEEN'S BUILDINGS.

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Shanghai.

and at

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STOCK.



FIXED AND OSCILLATING
FROM \$20.

NEW STOCKS OF OSCILLATING DESK FANS WHICH CAN BE USED IN PLACE OF A 25 C.P. LAMP WITHOUT TAKING ANY EXTRA CURRENT FROM THE ELECTRICITY SUPPLY COMPANY.

THE HONGKONG & SOUTH CHINA WAR SAVINGS ASSOCIATION.

APPLICATION forms for Membership of the above Association may be obtained from all the Banks or from the undersigned.

THE UNION INSURANCE SOCIETY OF CANTON, LTD.,
Honorary Secretaries & Treasurers,
Hongkong, 15th January, 1917.

THE UNIVERSITY OF HONGKONG.

ST. JOHN'S HALL.

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KEROSENE OIL.

We guarantee all kerosene oil sold by us to be pure and unadulterated.

"WHITE ROSE"

\$5.40 per case of 20

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We are the leading Manufacturers in this class of Goods. Our Fruit & Vegetables are all fresh and of the best quality of Sugar. We give our special attention to the business and sanitary arrangements.



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QUALITY.

25 YEARS IN WOOD.

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WINE AND SPIRIT MERCHANTS.

Telephone No. 616.

Correspondents are requested to observe the rule which requires them to forward their names and addresses with communications addressed to the Editor, not necessarily for publication, but as an evidence of their bona fides.

All communications intended for publication should be addressed to the Editor.

Business correspondence should be sent to the Manager.

Cable Address: Telegraph, Hongkong.

Telephone: No. 1. A.B.C., 5th edition. Western Union

Office address: 11, Ice House St.

MARRIAGE.

AINSLIE-ARNOLD.—On May 2, at St. Mary's Church, Dover (by special licence), George Robert Ainslie, Captain, China Navigation Company, to Blanche, younger daughter of the late Mr. Foreman Robert Arnold, Trinity Pilot, and Mrs. Arnold, of 8 Effingham Crescent, Dover.

The Hongkong Telegraph.

HONGKONG, SATURDAY, JULY 14, 1917.

GERMAN MISCALCULATIONS.

To deal in detail with Germany's many miscalculations would occupy more space than we have at our disposal meantime for such a task, but several of them have been of late such a flagrant character that we cannot refrain from referring to them. In yesterday's notes reference was made to the excellent work performed by the United States and particularly to the remarkable rapidity with which the Americans had done so much in so short a time, proving their wonderful energy and remarkable organising ability while at the same time bringing into prominence another of Germany's miscalculations, for it will be within the recollection of all that, according to the Germans, the war would be over before the Americans could be ready to participate in it. This is but one of Germany's miscalculations. There are many others. One which is becoming more and more pronounced as time passes is that which will probably prove to be the most disappointing of all to the Huns, namely, the failure of their piratical submarine campaign to achieve the object for which it was promoted.

It cannot be denied that the U-boats have been a source of serious danger to British and Allied shipping and, for a time, indeed, a grave menace to the inhabitants of the United Kingdom who rely so much for essential commodities upon their imports from abroad. Hundreds of useful vessels and millions of tons of valuable cargo have been ruthlessly destroyed in the effort made by Germany to starve the inhabitants of the United Kingdom. But to-day they are as near, or rather as far off, the accomplishment of their object as they were when they conceived the idea of such wanton atrocity. It is another of their little miscalculations that means a big disappointment for them. All remember with how much jubilation the Germans spoke of the prowess of their mighty Zeppelin aircraft, which they held up to the world as being invincible. With them armed with all sorts of deadly missiles, London would be reduced to ashes in a few hours. To-day London is as it has been for centuries—the mighty metropolis of the British Empire, the Prince of cities, within whose area the vastest community in the world at this hour feel almost as safe as they would anywhere in Europe. London to-day is much the same as it was before the war, and the Zeppelins have come and gone. They came and they were found wanting. The reception was too hot for them, and therefore, after a spasmodic attempt to achieve the object aimed at, the "Zepp" with much diminished glory, had to give way as baby-killers to the more mobile aeroplane.

Thus on land, as on sea, the miscalculations of the arrogant Hun are there for all to witness. Elated by the armistice they were able to effect with the Russians, pardonably unbalanced in the first hours of their tremendous triumph over the Romanoff dynasty, the Germans had calculated, or rather miscalculated, as events have proved on an early and a satisfactory peace with Russia. Hourly the news is being flashed over the world of the successful resumption of the Russian offensive against the enemy, while the armistice and the fraternising, along with the hopes of a separate peace, have vanished. These are but a few of the Germans' miscalculations, based upon their ineradicable habit of theorising, in accordance with their own inclinations, and continually being misled by their inveterate egotism and arrogance. Not until the Germans turn as one man against their Prussian taskmasters, denounce them as the reactionaries they are, overturn the Hohenzollerns with their medieval ideas of government, and realise that it is in themselves that the salvation of their country lies, not until then, doubtless, will they cease to continue in their course of miscalculation—of menace to the world and eventually a pitiable laughing stock to posterity.

News Indeed.

There is in the fifth issue of *Millard's Review*, a new Shanghai publication, a reprinted article contributed to the *Century* by one Harold Kellock, dealing with America's merchant marine. In that article reference is made to the American Seamen's Law which aims at increasing the number of U.S. seamen, and it is stated that shipowners object chiefly to the clause requiring that seventy-five per cent. of the crew must be able to read and write and order given by the officers. Then comes something in the nature of a revelation to us. The writer says:—"Great Britain has a law that her merchant seamen must be British subjects. Nevertheless, her shipowners get around it by employing large numbers of Chinese who are rated as residents of the British port of Hongkong." That is news to us indeed. We had no idea until we read this gentleman's observations that seamen on British boats had to be of British nationality. If the writer of the article would take the trouble of consulting the Hongkong Harbour Master's report for the past year he would see that only 1176 of the crews of British ships using the port were British subjects. The idea, therefore, that our shipowners are "getting around" the law by using Chinese from Hongkong is too absurd to need refuting. But perhaps the writer of the article had in mind the nationality of skippers of British boats (not seamen). These must not only be British subjects, but must be of British parentage on both sides. Maybe it was this fact which confused the writer, but even then we do not see how he arrives at the conclusion that Chinese are used in place of Britishers. On the face of things, it would appear that Mr. Kellock, whoever the gentleman may be, does not know what he is talking about.

Combating the U-boats.

We are glad to see once again in the weekly return issued by the British Admiralty further evidence of the fact that the submarine menace is gradually being got under control. The figures given yesterday of the actual sinking of steamers are the lowest for very many weeks past—the total "bag" being fourteen steamers of over, and three steamers under, 1,600 tons. Some three months ago, no fewer than 40 of the former class of vessels were sent to the bottom in one week, together with 15 of the other type, but since then the totals have been shrinking very materially. We have not looked up the returns further back than for the past five weeks, but these are sufficient to show the very noticeable failure of the enemy's piratical campaign. Taking big and small steamers together, we find the totals to be thirty for the week ending June 14, thirty-two for June 21, twenty-eight for June 28, twenty for July 5, and now seventeen for July 12.

The Worst Over.

In big ships the drop is very decided, the past week's total of fourteen comparing with twenty-seven for the period ended June 22. These figures, and we do not doubt that further comparisons would tell the same tale, are very cheering to those of us who have wondered how the naval authorities would be able to deal with the threat to our shipping which the much-vaunted super-fightfulness of the Germans implied and which for a time certainly looked none too cheery. Without being over-optimistic, we think it can now be said that the worst of submarineism is over, for, despite the declaration by the Germans that they intended starting our people by their intensified scheme, we now find the weekly sinkings brought back to the average which obtained before super-fightfulness was begun, if indeed, that average is not actually lowered. It has taken the Admiralty some time to cope with the menace, but all the facts seem now to show that we have the situation well in hand.

British Interests.

It is notified in the *Gazette* that the case of British interests in Austria-Hungary has been undertaken by the Spanish Government.

DAY-BY-DAY.

ABSENCE OF OCCUPATION IS NOT REST. A MIND QUITE VACANT IS A MIND DISTRESSED.—Cope.

To-morrow's Anniversary. Lord Northcliffe is 52 years of age to-morrow.

The Dollar. The opening rate of the dollar on demand to-day was 2s. 7.11/16. The closing rate will be found on Page 1.

New J. P. His Excellency the Governor has appointed Mr. Frank Shirley Johnson to be an Official Justice of the Peace for the Colony of Hongkong.

Poisoned. Four persons living at 285, Shanghai Street, Tsamshui, have been conveyed to the Government Civil Hospital, suffering from some sort of poisoning.

Import Prohibition. The importation of the following goods into the United Kingdom is prohibited:—Animals (wild), gum copal, gum kauri, manufactures of rubber.

Mariners Warned. The following telegram has been received from Shanghai:—"Wreck of steamer lies two-and-half miles south-east Tanghai light vessel. Night navigation without pilot highly dangerous."

Board of Examiners. His Excellency the Governor has appointed Mr. Arthur Ramsden Cavalier to be a Member of the Board of Examiners, during the absence on leave of Mr. Alan Eastace Wood, with effect from July 7, 1917.

Typhoon Warning. It is notified that on and after July 12, when the local typhoon signals are hoisted, lights will be exhibited by night from Gap Rock, Waglan and Green Island Lighthouses, until such time as the storm signals are hoisted down. Vessels making the port and seeing these lights should arrange a safe anchorage other than Hongkong.

French National Day. To-day is France's Day, and from many business houses in the town the tricolour flag has been flown as a mark of respect to our great Ally. The French Consul was at home at his residence during the morning and calls were made by a large number of people, including French residents, and members of the consular body in Hongkong.

Fire at Kowloon Docks. In the early hours of this morning an alarm of fire was received from the Kowloon Docks. The cause was apparently due to an ignition in the keel box aboard a ship in the course of construction, due probably to one of the workmen dropping a hot rivet. The fire, which was only slight, was extinguished by Dockyard employees, the services of the Brigade not being required.

Not True. "I picked it up on board a steamer, and when the man to whom it belonged asked for it I refused to give it," said a Chinese charged before Mr. J. B. Wood, at the Police Court this morning, when charged with being in possession of three tablets of raw opium. It was stated, however, that the drug was found tied round his body. A fine of \$30 was imposed.

Gun Practice. It is notified that information has been received from the military authorities that gun practice will be carried out as under between the hours of 10 a.m. and 1 p.m.—On Tuesday, the 24th July, 1917:—From Pottinger Battery, in a south-easterly direction. On Thursday, the 26th July, 1917:—From Mount Davis, in a south-westerly direction. All junks, ships, and other vessels are to keep clear of the ranges.

TYPHOON WARNING.

The telegram quoted below was received by the American Consulate General, Hongkong, from the Manila Observatory at 9 p.m. yesterday:—"Cyclone or typhoon near or over Formosa N.W. or N.N.W."

GENERAL SMUTS WARNS RUSSIA.

"Smash Brute Force if Liberty is to Live."

General Smuts had some candid but sympathetic and practical comments to make at the Russian Exhibition at the Graffia Galleries recently on the situation in Russia. "Anxiety here has led to expressions which are apt to be misunderstood in Russia," said General Smuts, "but so far from being critical, our sympathy is almost too deep for words. These expressions are due to a solicitude for the Russian people in the trials through which they are passing."

"The Russian Revolution is the greatest event and the greatest tragedy of the world. If nothing further were to happen in the war, posterity would say that the war had not been in vain."

"The Germans have always pointed to the Russians as a barbarous Power. They have said to England: 'You are part of the great Teutonic race, and you are permitting the degenerate Russians to plunder Europe.' But when the Prussian King was a satellite of Napoleon, who saved Europe and destroyed Napoleon's army? Russia, of course."

"Russia on that occasion, as on previous occasions, came in to save the world, and we pray that she will do it once more."

"Russia has always and consistently fought Turkey, and one of the results of the war will be the liberation of Christian peoples who have groined for hundreds of years under Turkish power. That has been the traditional policy of Russia."

"Autocratic Russia has played a great part in the history of the world, but I am convinced there is a far greater future still before free, democratic Russia. Liberty is like wine; it mounts to the head sometimes. And liberty of all forces in the world requires organisation and discipline."

"Autocracy has organisation, but liberty is never properly organised. It goes of its own internal impulse. But idealistic impulse, moving through a great people, is not enough. There must be organisation and discipline, and that is what the Russian people are learning to-day."

"They are learning the great lesson of life—that to be free, you must work hard and struggle hard. They feel the joy and the intoxication of this new experience, but they are living in a world which is not governed by formulas, however cleverly devised, but a world of brute force. Unless that world is smashed, liberty itself cannot live."

"You may talk as you like about peace without annexation or indemnity, but you are talking to Germany—to a people who will swallow that formula and everything besides, and swallow you, too, in the end if you are not careful. The Germans will swallow all the nice formula that the Russian democracy may devise, and she will swallow Russia if she can."

"This is a case for hand fighting. Germany was founded in blood and iron, not on ideals and formulas, and what was brought about by blood and iron will have to be smashed in the same way. Until then neither the Russian nor any other democracy can feel secure."

"While expressing the profoundest sympathy with Russia, I would say to her, 'Don't forget those who have suffered. Don't forget Belgium and Serbia.' Let us stand by these small martyred peoples who have stood by the great causes of the world. If the great democracies of the world become tired, if they faint or halt by the way, or leave these little ones in the lurch, then they shall pay for it in ways more horrible than the human eye can foresee."

"For the first time we have brought the great issue of democracy against autocracy to its sharpest form. On the one hand, you have all the free democracies, on the other the only remaining autocracies—Germany, Austria, and Turkey—and I suppose they may add to these the small satrapies of the East. What a competition! But of this I am sure: that the free democracies have no fear."

1892.

HONGKONG TWENTY-FIVE YEARS AGO.

(Compiled from the "Hongkong Telegraph" files for the week ending July 21, 1892.)

The Dollar. July 14.—The rate of the dollar on demand to-day is 2/10.

A Typical Comment.

July 15.—A rumour is current to the effect that the steamship Zambesi will be shortly be taken over by one of the banks that advanced so many thousands of dollars on her (the New O.B.C. £92,000 and the Hongkong and Shanghai £80,000) and that she will be chartered by Chinese for the Straits and Java coaling trade. This would be better than laying up such a fine seaway vessel indefinitely, for the Zambesi is a good cargo and passenger carrier and is fitted with powerful engines and almost new boilers. It seems a sin to lay up such a vessel simply, and solely because her owners have not met their engagements connected with her. Since she has been laid up she might, under anything like favourable circumstances, have earned at least \$20,000 for mortgages. But then it must not be forgotten that the Banks are not to blame altogether, for there is a great power in the land—the Law—and it is the legal harpies, who blundered over the business and despatched Bailiff Howell with Admiralty Court *billets doux* and several yards of red tape to the Zambesi with strict injunctions to fix the writs to her mainmast and see they remained there, are really to blame for both waste of time and money in this connection. But the land-sharks are all right, and don't you forget it. They've got their little fees and are going to have some more ere the Zambesi's owners are bled to death. God bless 'em!!

Cruelty to Animals.

July 15.—It would be well were the Water Police to keep an eye on the cargo-boatsmen who land sheep from steamers coming from the North, for the most shocking brutality is constantly practised on dozens of "muttens," both in transferring them from the steamers to the cargo-boats and from the latter to the shore. If a few of the miscreants are brought to justice and a sharp watch on the butcher fraternity is maintained, a great deal of wanton brutality will be obviated. Then there are the Pakhoi, Hoihow and Haiphong traders (chiefly German) that should be watched, for it often happens that they discharge live pigs in crates and allow the cargo-boatsmen to pile them up in their boats five and six tiers high, the consequences being that many of the hogs in the lower tiers are fairly suffocated. But they are, of course, killed (i.e. "stuck") to save their bacon. What price a branch of the Society for the Prevention of Cruelty to Animals in Hongkong? It is greatly needed, goodness knows.

Mr. Mody Honoured.

July 15.—We hear that one of our most prominent residents, Mr. H. N. Mody, has been decorated by the French Government with the order of "Officier Supérieur D'Annam," upon which we heartily congratulate him.

The Post Office.

July 19.—Strange are the ways of the Hongkong Post Office. It advertises among the undelivered correspondence two letters for the steamship Zambesi, which vessel has been lying in the harbour for about two months, and is likely to stay some time yet. Lots of other letters are advertised, which any ordinary ricksha coolie could deliver right.

Shipping Rivalry.

July 19.—The suicidal competition between the three local coasting steamship companies is, according to latest advices from the North, likely to be brought to a conclusion at an early date, possibly during August. How long the new "pool" will last is difficult to forecast, but we fancy it will amount to no more than a brief truce granted by the "Taikoo" Leviathan to his rivals in the carrying trade. The opinion is becoming general that K. and S. are (temporarily) weak and surely for a good reason, and that the "Taikoo" is (temporarily) strong and surely for a good reason. The competition is the result of the

TO-DAY'S MISCELLANY.

Lovers of folklore will learn with delight that the time-honoured tradition about cownlips and nightingales being always found together has now been verified in Devonshire, where until lately these favourite flowers and birds were supposed to be unknown. Some time ago three budding Darwins came across cownlips near Torquay, and in May the Dauntian birds were said to be singing at Ashcombe, about four miles from Dawlish. Probably nightingales and cownlips always existed in some parts of Devon, but escaped notice because every country parson is not a Gilbert White.

The recruit was both sulky and stupid, and strongly resented the inquisitorial character of the questions put to him. At last the sergeant turned to him and sternly said, "Look here, young fellow, you've got to give a straight answer to questions put to you. Now then, where were you born?" Then came the answer slowly, as if the information imparted were grudging, "London—right hand side, going in."

The American doctors and nurses who have come over to help us may find it difficult, says the *Manchester Guardian*, despite all their skill and devotion, to maintain the reputation which the voluntary American ambulances gained in France in 1870, says a correspondent. They were by far the most efficient hospital units then available on either side, and Mr. Lybourn recorded that "it was the dream of every French soldier, if wounded, to be taken to the American ambulance." They seemed to be under the impression, he said, that even if their legs were shot off the skill of the doctors of the United States would "make them grow again." Of the nurses, too, he wrote in admiration: "I have a weakness for the American girl; she puts her heart into what she is about. When she lifts she does it conscientiously, and when she nurses the most unattractive-looking Zouave or Franco-tireur she does it equally conscientiously, and when there is nothing more to do for them sits patiently by the bedside reading to them or playing cards with them."

Captain Bathurst's estimate that the coming potato crop will yield about double the quantity grown in normal seasons is shared by at least one astute Cheshire farmer. "I suppose you are planting extra potatoes this year?" I said to him [the other morning]. "Oh, much as usual," was his reply; "things are not going to be like they are now—just you see. We shall be selling potatoes at eightpence a bag next week-end, there's so many folk growing 'em this year." Training over the gate, he watched a man loading a cart with manure. The labourer, dressed in a neat brown suit, evidently found the work very hard, straightening his back now and again. "You'll get used to it i' time," remarked the farmer to him; "anyhow, it's better nor digging trenches at the front, and that's where they'll send thi if there's any grumbling." Then in an aside he explained that the man had been ordered by the tribunal to work on a farm three days a week. The novice gently patted the overhanging manure with his fork. "Hit it hard, my lad," encouraged the farmer. "I dare say. I did that the last time, and it splashed all over my face." The farmer chuckled. "Ay, lad, a bit o' decent muck 'll do thi face no harm; it'll make thi whiskers grow." Dignity seems to be useless in such circumstances.

The fly seems to run to quantity, whatever his quality may be, at Dairen. This observation results from reading in the *Manchester Daily News* of June 29 a paragraph stating:—"Yesterday the local fly crop was so large as to be too heavy for one person to carry to the Dairen Hospital for disposal by fire."

To test the strength of an enemy with whom a long and bitter struggle has been going on, the British High Commissioner at Dairen has ordered a large number of British troops to be sent to the Dairen Hospital for disposal by fire.

QUEEN MARY'S NEEDLE-
WORK GUILD.A Month's Work by the
Hongkong Branch.The following report of work
done during June by the above
guild is sent us:—

City Hall Work Party (under Mrs. Stubb)—June 7.—One case to Mesopotamia containing 85 suits of pyjamas, 67 shirts, 41 vests, 11 shrouds. June 12.—One case to Mesopotamia containing 35 suits of pyjamas, 39 vests, 62 bedjackets, 6 reversible bedjackets, 15 milk covers, 11 mufflers, 7 pairs of knee caps, 38 shirts, 2 pairs of slippers, 2 bed boots, 17 surgical caps, 6 pairs of socks. June 21.—Two cases to Senior Medical Officer Indian Expedition, Bombay Forces, Mesopotamia, containing 20 shirts, 18 shrouds, 24 bedjackets, 49 vests, 31 pyjamas, 5 surgical shirts, 1 pair of trench boots, 7 handkerchiefs, 8 pairs of slippers, 21 eye bandages, 7 woolen caps, 3 pairs operation stockings, 90 milk covers, 8 small pillows, 10 scrubbers, 10 dressing gowns, 34 shirts, 44 bedjackets, 44 vests, 30 pairs of pyjamas, 21 slippers, 4 scrubbers, 2 pairs bed boots, 5 reversible bedjackets, 21 mops. June 21.—One case to Q. M. N. G. containing 35 shirts, 3 surgical shirts, 1 pair trench boots, 24 eye bandages, 17 small pillows, 7 scrubbers, 18 surgical caps, 12 belts, 10 mops. June 28.—Two cases to Senior Medical Officer British Hospital Amarah, Indian Expeditionary Force, containing 5 dressing gowns, 18 shrouds, 30 bedjackets, 18 day shirts, 68 vests, 59 pyjamas, 17 night shirts, 6 reversible bedjackets, 8 surgical shirts, 6 pairs bed boots, 9 slippers, 25 surgical caps, 160 milk covers, 34 holdalls, 33 small pillows, 4 scrubbers, 1 mop.

"Our Little Bit Society" under Mrs. Green.—June 14th. To Hospital Auxillaire, 113 Boulevard, France, 2,288 rolled bandages, 30 many-tail bandages, 57 eye bandages, 8 quilts, 8 pillows, 1 box games, 10 pocket books, 116 suits pyjamas, 82 woolen caps, 10 floor cloths, 8 pairs stretcher boots, 31 milk covers, 1 lot magazines. June 28.—To Queen Mary's Needlework Guild, 2 Cavendish Square, London, W., 11 quilts, 11 pillows, 11 pairs stretcher boots, 76 suits pyjamas, 46 pairs white woolen bed socks, 8 knitted face cloths, 23 pairs socks, 34 woolen mufflers, 56 white woolen caps, 51 khaki woolen caps, 62 pairs knee caps, 6 floor cloths, 56 milk covers, 660 rolled bandages, 58 many-tail bandages, 1 lot magazines. Distributed to men who have left for the front since 18th May, 1917, to 15th June: 17 mufflers, 71 pairs socks. June 28.—To the Matron, 28th Stationary Hospital, Jerusalem, Sinai Peninsula, 41 suits pyjamas.

Union Church Working Party, under Mrs. Macconachie.—784 rolled bandages, 11 surgical caps, 30 eye bandages, 52 wool caps, 24 pairs surgical stockings, 14 suits pyjamas, 125 vests, 202 shirts, 202 handkerchiefs, 297 pairs socks, 64 pairs mittens, 48 pairs knee caps, 57 mufflers, 72 towels, 60 cake tins, 36 rolls paper, 12 tray cloths, 20 floor scrubbers—sent to the Argyle and Sutherland Highlanders and French Red Cross.

U.S.R.C. Branch, Kowloon, under Mrs. Keigwin.—1,375 rolled bandages, 13 capeline bandages, 58 stump bandages, 15 eye bandages, 21 many-tail bandages, (cotton), 437 square swabs, 600 sponge swabs, 40 shrouds, 11 wool caps, 2 balaclava helmets, 4 surgical stockings (pairs), 8 wool socks (pairs), 22 mops, 40 scrubbers, 2 mufflers, 2 pyjamas, 4 Davis slings.

Kowloon Unity Workers, under Mrs. Capell.—To Miss Vivian, The Nurseries Hostel, London N. 33 pieces women and children's clothing (old) (3 parcels) and 8 ladies hats; to Miss Tucker, Soldiers and Sailors Help Society, The Institute, Mansfield, S. E. London, 38 pieces men's clothes (old); to Mrs. Lefroy, Vice President, S. S. F. A., Horton Branch, The Nurseries Hostel, 35 pieces women's and children's clothes (old) (2 parcels); to Miss Douglas, Children's Aid Committee, South Moulton St., London, 24 new garments made from material supplied by different members of the guild.

HONGKONG TRADE.

Features of the Past Fortnight.

The fortnightly price current and market report, published by the Hongkong General Chamber of Commerce under date of July 13, contains the following:—

Cotton piece goods and fancy cotton goods.—Moderate sales of staples have been effected during the interval, and it is largely due to the scarcity of spot cargo that more business has not been done. Some transaction are reported in dyed goods, chiefly blacks, but here again business is restricted on account of local stocks.

Cotton Yarn.—A recrudescence of activity has been witnessed and values further advanced some \$3 to \$6 for lower and \$10 to \$20 for higher counts. There has been a good deal of speculation. Quotations are:—No. 10s at \$148/180, No. 12s at \$158/177, No. 16s at \$180/205, No. 20s at \$218/250. Arrivals 4,000 bales. Sales 7,500 bales. Shipments nil. Unsold stock 3,000 bales. Bargins 25,000 bales.

Raw Cotton.—The high price of \$60 per picul is being asked for Bengal cotton on spot.

Woolens.—Strong demand for woolens, particularly for serge, Meltons, Army cloths etc. Clearances good.

Canton silk.—Messrs. Herbert Dent and Co. report under date of June 16 as follows:—Stock:—1,000 bales. Market:—Silk.—During the early part of the fortnight under review, exchange remained fairly steady; the last few days, however, it has steadily risen and closes about 10 points or a rise of about 3 per cent. over the closing rates of our last circular. There has been a quiet and steady demand for Lyons, principally in the size of 13/15 drs. Settlements for America only amount to some 250 bales. Dealers have raised their rates somewhat. There has been a good deal of rain the last 3 or 4 weeks and it is expected that the output of the 3rd crop silk will be reduced to about 5,000 bales. Waste is higher and in some demand; rates are quoted about 5 per cent. up.

Metal.—Business remains stagnant. Prices are nominal.

Flour Market Report.—Market: Steady but very quiet. Stock: Total about 230,000 sacks. Quotations:—American Patent \$4.65 per sack; American Straight \$3.20 per sack; Japanese 2nd Patent \$3.20 per sack; Japanese 3rd Patent \$3.15 per sack; Japanese Straight \$3.25 per sack; Shanghai Straight \$3.15 per sack.

Window glass.—Market quiet but the undertone is very firm. Japanese manufacturers having asked for an advance of 60 cents per case, as regards supplies from America, the local quotations are found to be quite \$2.00 per case below that of the producing markets.

Sugar.—Market more active in anticipation of recovery in Java prices.

Naval and Dockyard, under Mrs. Sandeman.—3 pyjamas, 25 shirts, 62 vests, 6 handkerchiefs, 34 socks, 28 eye bandages, 6 surgical stockings, 8 slippers, 72 mops, 8 caps, 18 floor cloths, 34 pairs trench boots, 2 mufflers.

Peak Club, under Mrs. Sandeman.—420 roller bandages, 788 swabs (sponge, gauge and shell), 84 many-tail bandages, 4 Gratton head caps, 8 floor cloths, 2 packets of odd dressings.

Wesleyan Church Work Party, under Mrs. Robinson.—72 shirts, 42 pairs pyjamas, 4 vests, 17 surgical caps, 24 pairs socks.

Helena May Institute, under Mrs. Jordan.—1,086 rolled bandages, 14 many-tail bandages, 13 head bandages, 15 eye bandages, 378 swabs, 24 shell swabs, 9 surgical stockings, 1 shirt.

Catholic Women's League, under Miss Loureiro.—1,974 rolled bandages, 185 food covers, 14 pairs bed socks, 4 pairs socks, 5 caps, 24 knitted dusters, 1 muffler, 10 eye bandages.

Italian Convent.—6 pyjamas, 6 pairs trousers, 12 cholera belts, 3 pairs woolen stockings, 12 eye covers, 6 shirts, 12 old shirts altered.

Material used in making the above articles has been nearly all supplied by the War Charities Committee.

(24) ALICE D. HICKLING, Acting Secretary, Queen Mary's Needlework Guild, Hongkong Branch.

BOGUS S.O.S. SIGNAL.

Treachery of a German Corsair.

The following cowardly act by a German corsair was found narrated in a recent issue of the Paris Journal. Count von Ucker, in command of a German corsair, actually shot and sank a French steamer after himself sending an S.O.S. distress signal. The French steamer, answering the "fake" S.O.S., rushed up to the rescue, and the details of what happened are given by the captain, who has been interviewed.

"We had left—when we received from the Norwegian sailing ship Bergen an S.O.S. signal. I immediately gave orders to rush to the point where the wreck was taking place, at the same time sending out a message that we were rushing full steam to the rescue. After an hour and a half we came in full sight of the ship, which appeared to be still floating normally, with, however, all lights extinguished.

"Judge of our surprise when, on coming within three lengths of her, a big searchlight was played on us, and at the same time the Norwegian flag was lowered and replaced by a German flag.

"Seeing that I had fallen into a trap I immediately turned my ship about, but a shot had already struck us under the water-line. Three more shells struck us in quick succession. We were so near the corsair that we could hear the officers joking, as with cries of 'Vive la France!' we launched our lifeboats. But one of these was hit during the operation, four men being killed. The enemy kept shouting at the lifeboats, three of which succeeded in getting behind the sinking steamer.

"I stayed on the boat with my second officer, who had refused to leave, and our ship's orchestra struck up the 'Marseillaise.' We ourselves were, however, lucky in being able to send an S.O.S. signal, and were soon afterwards picked up by a British cruiser, the German ship in the meantime steaming away like a coward."

ST JOHN AMBULANCE
BRIGADE.

Orders issued to-day by Mr. E. Ralphs state:—

Y.M.C.A. Division.
Tuesday, 17th inst.—8 p.m. Squad and Stretcher Drill.
Thursday, 19th inst.—8 p.m. Gymnasium.

Saiyungpun Division.
Monday, 16th inst.—6.30 p.m. Squad and Stretcher Drill.
Tuesday, 17th inst.—4.15 p.m. First Aid Lecture by Divisional Surgeon Lim.
Wednesday, 18th inst.—2 p.m. Band Practice; 6.30 p.m. Squad and Stretcher Drill.
Thursday, 19th inst.—4.15 p.m. First Aid Lecture by Div. Surgeon Lim.
Friday, 20th inst.—4.15 p.m. First Aid Lecture by Div. Surgeon Lim; 6.30 p.m. Squad and Stretcher Drill.
Saturday, 21st inst.—2 p.m. Band Practice.

Queen's College Division.
Monday, 16th inst.—4.15 p.m. Squad and Stretcher Drill.
Tuesday, 17th inst.—4.15 p.m. First Aid Class, Corpl. Kong in charge.
Wednesday, 18th inst.—12.45 p.m. Gymnasium.
Friday, 20th inst.—3 p.m. First Aid Class, Corpl. Kong in charge; 4.15 p.m. Bandaging Practice.

Victoria Division.
Tuesday, 17th inst.—5.15 p.m. Stretcher Drill. Bandaging Practice.

Hongkong Volley Ball Open League.
On Monday, July 16, at 5 p.m. Queen's College, the winners in the Open Volley competition in the Hongkong Volley Ball League, will play a combined team at the Y. M. C. A. Playground on Bridges Street. At the conclusion of the match, the Hon. Mr. Cland, Secretary, will present the shield to Queen's College.

DAIRY FARM NEWS.

PURE MILK

An ideal summer beverage
and
the most nutritious food.DAIRY FARM MILK
is
SAFE MILK.

WHEN YOU REVIEW THE SITUATION



on the market for beer, of course you will settle on PRIMO because it has been tried, proved and endorsed by all lovers of wholesome beer. An ideal beverage for summer months.

Stocked by all Wine and Spirit Merchants and Hotels in the Colony.

H. RUTTONJEE & SON.

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TO-DAY'S NEW ADVERTISEMENT.

RUNNING WATER WITHOUT PLUMBING.

NEW STOCK
JUST ARRIVED."RO-SAN"
WASHSTANDS.

SANITARY.
ATTRACTIVE.
EASILY INSTALLED.



B. MONTEITH WEBB & CO.

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Phone 1500.

POLICE RESERVE ORDERS.

Orders issued to-day by Mr. J. W. Franks, Acting D. S. P. (Reserve) state:—

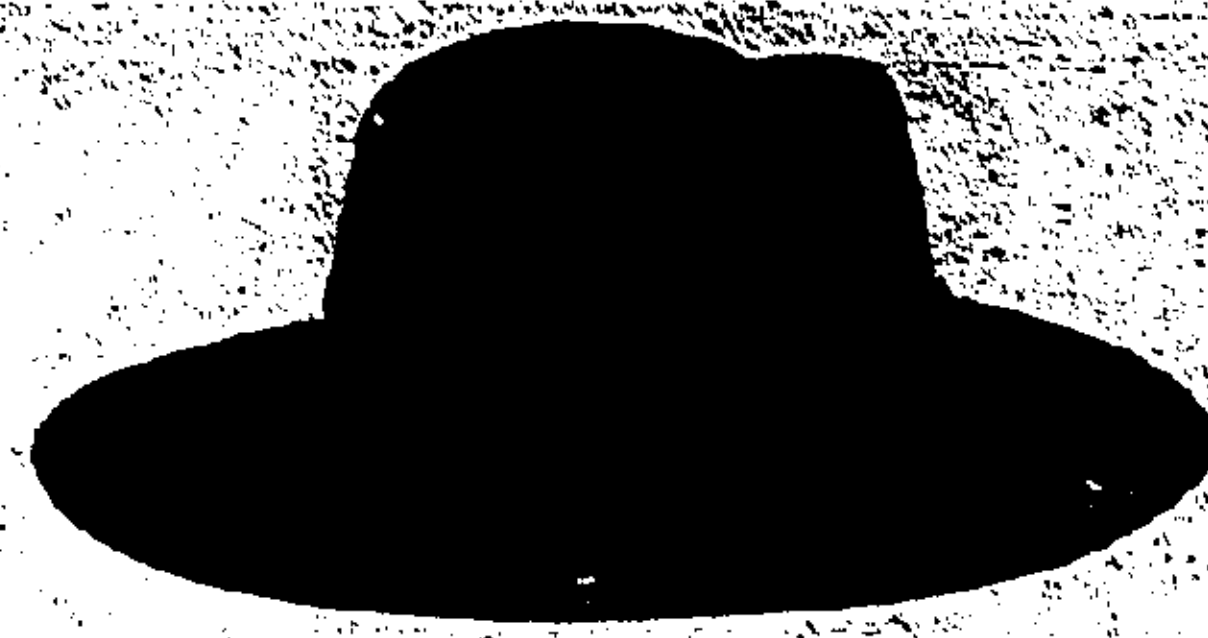
Strength.
Mr. T. F. Hough, A.S.P. (B) (Traffic) having returned to the Colony, resumes duty.
Orchestra Practice.
Monday, July 16; Wednesday, July 18; Monday, July 23.
Music Classes.
Music Class for July 18 is cancelled.
Band Practice.
Band Practice for July 17 is cancelled.

Japan's Navy.
It is probable that the construction of six second-class torpedo destroyers for the Japanese Navy, at an estimated cost of Y.12,000,000, will be taken in hand shortly.

TO-DAY'S
ADVERTISEMENT.

WANTED.

WANTED—A NURSE for 2 little girls. Good salary. Apply to Mrs. A. Pereira, Banco Nacional Ultramarino, Macao.



SINGLE and DOUBLE.

TERAI HATS.

IN USEFUL SHADES OF GREY WITH SELF OR BLACK BANDS OR PUGGAREES.
PRICES RANGING FROM \$7.00 each.

THE MOST COMFORTABLE HAT FOR SPORTS WEAR.

MACKINTOSH

Men's Wear Specialists.
16 DES VŒUX ROAD. TELEPHONE NO. 29.

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TELEPHONE 346

We have now a complete stock of

BATHING COSTUMES.

A. S. A. STYLES.

BATH GOWNS

IN SMART

COLOURINGS AND WHITE.

TOWELS

TURKISH, HUCKABACK and LINEN.

RELIABLE QUALITIES.

COLUMBIA RECORDS.

412	My Message.	...	(Tenor.)
	The Kerry Dance...	...	
386	Asthore.	...	(Tenor.)
	Nora	...	
396	Maire My Girl.	...	(Baritone.)
	Song of the Bow.	...	
407	The Pipes of Pan.	...	(Baritone.)
	Love's Coronation.	...	
439	Out on the Deep.	...	(Bass.)
	The Two Grenadiers.	...	

THE ANDERSON MUSIC CO., LTD.

16, DES VŒUX ROAD.

TEL. 1322.

D. C. L.

Malt Extract

with

Cod Liver Oil.



The Distillers Coy., the largest firm of Distillers in the World, has at its disposal a supply of the best and choicest barley procurable, which is malted on their own premises by the most scientific methods of manufacture.

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NOTICES.

WELLS FARGO & CO.
EXPRESS.

FORWARDERS TO ALL PARTS OF THE
WORLD. SPECIAL ATTENTION GIVEN TO THE
SHIPPING OF TOURISTS' BAGGAGE AND PUR-
CHASES. TRAVELLERS' CHEQUES CASHED.

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FORWARDING DEPT.
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KONINKLYKE PAKETVAART MAATSCHAPPY.

(ROYAL PACKET NAVIGATION CO.)

This vessel plies regularly between HONGKONG & BELAWAN
DELI (Sumatra) via Swatow.
Next Sailings from Hongkong:

This vessel has excellent saloon accommodation for a limited
number of passengers, is fitted with all modern conveniences
and carries a duly qualified surgeon.

For freight and passage apply to—

York Building. Tel. 1574.
Hongkong, 30th Dec., 1916.JAVA-CHINA-JAPAN L.I.N.
Agents.PACIFIC MAIL S.S. CO.
U. S. MAIL LINE.

Operating the new First Class Steamers
"ECUADOR," "VENEZUELA" and "COLOMBIA."
14,000 tons Each.

Hongkong to San Francisco,
via Shanghai, Kobe, Yokohama and HONOLULU.

THE SUNSHINE BELT.

The most Comfortable Route to America and Europe.

Sailings from Hongkong.
S.S. "COLOMBIA" July 18, at noon.
S.S. "VENEZUELA" Aug. 15, at noon.
S.S. "ECUADOR" Sept. 12, at noon.

These steamers have the most modern equipment including over-
head electric fans and electric lighting ALL LOWER BERTHS &
Large Comfortable Staterooms (all single and two berths only).

The Safety and Comfort of Passengers is our First Consideration. Special
care is given to the cuisine, and the attendance on passengers cannot be surpassed.
Tickets are interchangeable with the Toyo Kisen Kaisha and the Canadian
Pacific Ocean Service, Ltd.

For further information, rates, literature, schedules etc.,
Apply to—
Company's Office in
ALEXANDRA BUILDINGS,
Charter Road.

Telephone No. 141.

HONGKONG, CANTON, MACAO
& WEST RIVER STEAMERS.JOINT SERVICE OF THE HONGKONG, CANTON & MACAO
STEAMBOAT CO., LTD., & CHINA NAVIGATION CO., LTD.

HONGKONG-CANTON LINE.

Single Fare by Night Steamer \$ 7.00
Return Fare by Night (available also for return by day steamer) 12.00
Single Fare by Day Steamer 6.00
Return Fare by Day Steamer 11.00

HONGKONG TO CANTON. | CANTON TO HONGKONG.

SATURDAY, 14th JULY, 1917.

10.00 p.m. Heungshan. | 4.30 p.m. Kinshan.

SUNDAY, 15th JULY, 1917.

10.00 p.m. Fatshan. | 4.30 p.m. Heungshan.

HONGKONG-MACAO LINE.

S.S. Taishan Tons 2,008. | S.S. Sui Tai Tons 1,651.

HONGKONG TO MACAO.

Week days at 3 a.m. and 2 p.m. from the Company's Wing Lok
Street Wharf. Sundays, at 9 a.m. and 1 p.m. from the Company's
Wing Lok Street Wharf.

MACAO TO HONGKONG.

Week days at 7.30 a.m. and 2 p.m. Sundays at 7.30 a.m. and 3 p.m.

EXCURSION TO MACAO.

SUNDAY, 15th JULY, 1917.

The Company's Steamship

"TAISHAN"

Will depart from the Company's Wing Lok Street Wharf at
9 a.m. and return from Macao at 3 p.m.

N.B.—The Company will also run a steamer from Macao on Sunday at 7.30
a.m. and from Hongkong at 1 p.m. from the Company's Wing Lok Street Wharf.

The attention of the Public is drawn to special facilities afforded by the Police
Department of the Macao Government. Passes are issued at the Police Station
facing the Company's Wharf thus obviating delay and trouble in having to apply at
this Head Police Station for permits.

Fares: Saloon, Single \$3, Return \$5.

FARES AS USUAL.

MACAO-CANTON LINE.

S.S. "SUI TAI"

Leaves Macao for Canton every Monday, Wednesday and
Friday at 9 p.m. and Canton to Macao every Tuesday, Thursday
and Saturday at 4.30 p.m.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO
STEAMBOAT CO., LTD., THE CHINA NAVIGATION CO., LTD.,
AND THE INDO-CHINA STEAM NAVIGATION CO., LTD.

CANTON-WUCHOW LINE.

S.S. SAINAM 588 Tons, and S.S. NANNING 589 Tons.

One of the above Steamer leaves Canton for Wuchow every
Monday, Wednesday, and Friday, at about 8 a.m., and the other
leaves Wuchow for Canton on the same days at 8.30 a.m. Round
trips take about 5 days. Passengers can return to Hongkong or vice
versa by the Company's direct Steamers LINTAN and SANUI.

These vessels have superior Cabin accommodation and are lighted
throughout by electricity. Electric Fan in each Cabin.

Booking Office open daily (Sundays excepted) 9 a.m. to 5 p.m.
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VALUABLE WAR SERVICES.

HONGKONG MEN "MENTIONED."

Individual Services Outlined.

The following correspondence is published in the Hongkong Government Gazette, by command:

Government House, Hongkong, 14th November, 1916.
 Sir,—With reference to your Circular Despatch of the 7th September, I have the honour to transmit reports by the General Officer Commanding on the services rendered by the Hongkong Volunteer Corps and the Hongkong Volunteer Reserve, in which special mention is made of individuals who have rendered valuable services in connection with those forces.

2. Before his departure on leave, Sir F. H. May expressed his concurrence with the recommendations made by Major-General Ventris.

I have, &c.,
 CLAUD SEVERN,
 Officer Administering the Government.

The Right Honourable
 Andrew Bonar Law, M.P., &c., &c.,

Extract from Report by the General Officer Commanding.

Hongkong Volunteer Corps.

I desire to bring the following names to notice:—
 Lieutenant-Colonel Arthur Chapman, V.D., Commandant.—Commanded the Corps with zeal and efficiency during the war. Much extra work has fallen upon him.
 Surgeon Major George Duncan Ralph Black.—In addition to his Volunteer duties has done daily duty at the Military Hospital since 22nd January, 1915, and given up half his time from a very busy private practice, thereby enabling a Royal Army Medical Corps officer to be sent on service. Paid two hundred dollars a month from Army funds.
 Captain William Russell and Lieutenant Robert Hall.—Have been conspicuous and untiring at duty with the electric lights and have been on night duty alternate weeks ever since the war and as they are fully employed at their profession by day have had to rest when they can.

Captain George Phillip Lamert, V.D.—Has been attached to the Army Service Corps since the outbreak of the war. His services have contributed to the release of two senior Army Service Corps officers for active service as well as a subaltern of the 2nd Battalion, Duke of Cornwall's Light Infantry, formerly attached to the A.S.C., also a Quartermaster Army Service Corps for service in North China. For the last eighteen months Captain Lamert has been in sole charge of the A.S.C. water and cable transport and has in addition rendered considerable assistance in the Supply Office. Paid five shillings per diem from Army funds.

Company Sergeant Major George William Kynoch.—Conspicuous zeal on electric light duty continuously during the war.
 Corps Sergeant Major Walter Higby (Permanent Staff).—A great increase of work has fallen on him since the war owing to the expansion of the Corps.

Sergeant Walter Joseph Hill.—Conspicuous zeal on electric light duty continuously during the war.

Sergeant Hereward Francis Haines.—Conspicuous zeal on electric light duty continuously during the war.

Armourer Sergeant George William Arenell (Permanent Staff).—A great increase of work has fallen on him since the war owing to the expansion of the Corps.

Hongkong Volunteer Reserve.

Major George Henry Wakeman.—Commanded the Volunteer Reserve at the outbreak of the war and has continued to do so with zeal and efficiency ever since. Much extra work has fallen upon him during the war.

Captain George Kingston Hall Brutton.—Appointed Adjutant in June, 1915, and has ever since shown much zeal and energy in the general training and work of the Reserve.

Quartermaster Sergeant Edward William Dawson.—Devoted himself entirely to military duty during the first six weeks of the war and much extra work has fallen upon him since.

Company Sergeant Major Frank Lewis Cooke.—Devoted himself entirely to military duty during the first six weeks of the war and much extra work has fallen upon him since.

(Ed.) F. VENTRIS,
 Major General,
 Commanding the China Command.

Hongkong, 4th November, 1916.

Downing Street,

10th May, 1917.

Sir,—I have the honour to acknowledge the receipt of Mr. Severn's despatch No. 408 of 14th November last, transmitting reports by the General Officer Commanding on the services rendered by the Hongkong Volunteer Corps and Hongkong Volunteer Reserve, which also include the names of certain officers and non-commissioned officers whom it is desired to commend for special services to the Empire in connection with local defence measures, and the military situation arising out of the war.

2. These recommendations were laid before the Army Council, who decided to make a special notification of the names of those officers and non-commissioned officers throughout the Empire deemed to be deserving of recognition, although their services may not have been sufficient to merit the recognition known as a "mention in despatches," or other higher reward, judged by the standard applied in the case of those who have participated in actual military operations in the field.

notice through the Press Bureau on 26th-27th February, copy enclosed. On page 53 under "China" you will find the names of those you have recommended, besides 3 names of officers not mentioned in the enclosure to your despatch. The officers and non-commissioned officers specified are granted the Reward of an honourable entry in their record of service. I suggest that the list as concerns the China Command, should be published in the official Gazette together with your despatch of the 14th November and this reply, in which I gladly recognise the services of both the Volunteers and the Reserve.

4. I notice that in the War Office publication no distinction is made between the Volunteer Corps and Volunteer Reserve as in the enclosure to your despatch, but you will doubtless consider this point in any local publication of names.

5. I have further to request that you will cause a note to be made on the record of service of any officials of the Colonial Government who have been included as entitled to such entry.

I have, &c.,
 WALTER H. LONG,

Governor

Sir F. H. May, K.C.M.G., &c., &c.,

China.

Barrett, Capt. E. I. M., Shanghai Volunteer Corps.

Black, Serg-Maj. G. D. R., Hongkong Volunteer Corps.

Brutton, Capt. G. K. H., Hongkong Volunteer Reserve.

Canning, Capt. L. E., Shanghai Volunteer Corps.

Chapman, Lt.-Col. A., Hongkong Volunteer Corps.

Hall, Lt. E., Hongkong Volunteer Corps.

Lammert, Capt. G. P., Hongkong Volunteer Corps.

Nathan, Maj. W. S., late E. E. Russell, Capt. W., Hongkong Volunteer Corps.

Wakeman, Maj. G. H., Hongkong Volunteer Reserve.

Arenell, Arm-Sergt. G. W., Hongkong Volunteer Corps.

Cooke, Co. Serg-Maj. F. L., Hongkong Volunteer Reserve.

Dawson, Qmr-Sergt. E. W., Hongkong Volunteer Reserve.

Haines, Sergt. H. F., Hongkong Volunteer Corps.

Higby, Sergt-Maj. W., Hongkong Volunteer Corps.

Hill, Sergt. W. J., Hongkong Volunteer Corps.

Kynoch, Co. Serg-Maj. G. W., Hongkong Volunteer Corps.

The ss. Shaoshing.

The latest report, says the N. O. Daily News of the 10th inst., with regard to the C.N.S. Shaoshing, which struck Ariadne Rock on Saturday morning (July 7) and was beached on a mud flat outside the mouth of the Huangpu River, are to the effect that she is partly submerged, but that her deck house shows above water at low tide. A message party is in attendance, but until their report is made it is not known what measures will be taken to save the steamer.

AMERICAN STEEL TRADE.

Interesting Analysis of the Situation.

Pittsburgh, May 31.—It is an error to assume that Government buying of steel for war purposes is certain, or even likely, to effect an increase in the total demand for steel. The steel industry is highly specialised. It is producing finished rolled-steel products at the rate of about 2,700,000 gross tons, or 3,000,000 net tons, a month. Of the raw steel made in ingot form, it can convert only a certain proportion into ship plates, another proportion into narrow plates, used for structural work and pipe; another proportion into tin plate; another proportion into wire, and so on. The proportions can be altered only very slightly. The Government does not require all descriptions of rolled steel. Its largest tonnage will be ship plates, and the next largest will be sheets. When the Government makes these purchases, two things occur. In the first place, capacity to work up the steel-mill product into finished plates or articles is absorbed, and cannot at the same time be continued to be employed on commercial work. In the second place, much of the steel that reaches ultimate consumption is in waste made from several rolled-steel products. Automobiles and agricultural implements are chiefly sheets and bars. If the Government takes the sheets, they are lost to the commercial consumer, who thereupon does not require the bars, either. In such instances, the Government buying operates to decrease the total demand. Again, the plates that will be required for General Goethal's small steel freighters will be largely the kind of plates normally used in freight-car building. Steel under-framed wooden cars will doubtless be built in large numbers, instead of all-steel cars, thereby reducing steel consumption in that direction, even though, as is probable, the Government finances tens of millions of dollars' worth of freight cars for Russia and France. In some respects Government buying of steel will add to the total steel demand, but it is certain that the total demand will not be increased by the amount of Government buying, and it is quite possible that the total demand may even be diminished.

The steel trade has no occasion, however, to inquire why the steel stocks advance, but it does have occasion to wonder why the past week or two has been selected for the time. It is only in the past fortnight that it has become clear that the advance in steel prices is practically over, unless some new and well-nigh miraculous influence appears, and that steel buying is going to be on a reduced scale in future. It is quite usual for the share market to advance before the steel market shows very decided signs of improving, simply by anticipating an improvement that is to come, but what the share market has been anticipating, or discounting, in its conduct in the past few days, is not so easy to

fathom. The steel industry is certainly wound up to run for many months to come, with old and lower priced business being worked off and higher-priced tonnage being shipped, so that without further improvement in the market situation the surplus earnings may reach \$45,000,000 or \$50,000,000 in a month, so that as each month passes, from 7 to 10 points are being added to the assets. These assets are safe. One does not even need to have confidence in the Steel Corporation management, that the money will be spent improperly, in unwise improvements, for the limit rate of expenditure was reached some time ago. Conservative observers have always insisted that the future of the steel trade could not be foreseen for more than from six to twelve months ahead. There is no disposition to maintain that in war-time the future can be seen farther ahead than in peace times. A year ago, all that could safely be assumed was that it was likely to run at full tilt until the orders then on the books, together with such as always percolate through in all times, were filled. There was even a semblance of weakening in the market in June and then what amounted to a fresh start was made. The condition is now repeated. There is no buying that would furnish a guarantee for the future. The market is firm, but not advancing, and buyers usually purchase freely only when prices are advancing. What is before the steel industry is the filling of business now on books. Large earnings, greater than those in the March quarter, are practically assured for six months to come, and are probable for about nine months. The demand of recent months has been due chiefly to buying power on the part of the rank and file of the people. The proportion of steel going into permanent structures, purely for investment, is much smaller than in normal times. It is the kind of market that is made largely by the country blacksmith. Now the rank and file of the people do not realise, in the largest sense, the seriousness of the fact that the country is at war. During the next few months they will realise, and their buying will, other things being equal, tend to diminish. It is not a question of credit. There may be inflated credits, but the steel business is always on practically a cash basis, and no inflation of credits could equal the present inflation in steel prices, which have more than trebled from the low point of somewhat over two years ago, while the normal advance, in what is considered a big movement, is 25 to 50 per cent.—Evening Post (New York).

Anxious to Fight.

Attention is called by the Japan Chronicle to the fact that in the German prisoners' camp in Japan there are many Poles who are anxious to fight against the Germans. One contemporary suggests that steps should be taken to obtain their release.

KULTUR.

Germany Judged by Her Writers.

The following are typical quotations from present-day German writers:—

The hate of the German nation reaches far beyond individual culprits, and is directed against a whole people, and in a very special fashion against the whole English people.—Dr. von Campe-Hildeheim.

Sensibility and ideas have cost Germans too much blood. But we are going to be done with these henceforth. It is only a weakling who does not hate.—Dr. von Campe-Hildeheim.

Our people must learn to see that the maintenance of peace can never be, and must never be, the object of policy. . . . We must continue to insist on the necessity, the idealism, and the blessing of war as at once the inevitable and the progressive law of development.—General von Bernhardt.

We have known for years that Germans and Germany are nowhere liked. But we have a more important and serious task than to bother about the regard of other nations.—Albert Osterrieth.

With joyful pride we contemplate this latest deed of our Navy.—Kölnische Volkszeitung, May 10, 1915 (Three days after the sinking of the "Lusitania" and murdering of 810 men, 291 women and 94 children.)

Certainly this war is destroying all the culture that people talk so glibly about. That is inevitable. Let all that human hands have wrought perish; man is greater than his works. A nation is greater than any culture. This must be hammered into the heads of the aesthetes.—The Rev. Fritz Haun.

What are treaties, and agreements about International Law? Scraps of paper, to be torn into fragments at the first roar of guns.—Fr. Lembo.

Let us drop our miserable attempts to excuse Germany's action. Let us have done with paltry abuse of the enemy. Not against our will, as a nation taken by surprise, did we hurl ourselves into this gigantic venture. We willed it, we had to will it.—Maximilian Harden.

Our Peace aim includes the closing of doors through which our enemies attack us, and the surest method is to annex the territories in question.—Lieut.-Col. Frobenius.

Measured by certain standards of civilization we are in fact Barbarians, but this is only because it is in our nature to see and not with so strong and complete a sense of reality that we break through all the bands of convention.—Alfred Weber.

God keep us from the wordy aestheticism of our neighbours and let us not forget that a single drop of blood at the least of our soldiers far outweighs the most unique work of architectural culture.—Kurt Engelbrecht.

The presence of women, children, aged persons, wounded and sick in a bombarded town may hasten its surrender. It would thus be extremely folly on the part of the attacker not to take advantage of the

RECONSTRUCTION.

Formation of A Peace Cabinet.

A correspondent writes to the Daily Chronicle:—

The Prime Minister should form now what will be his Cabinet on conclusion of the war, to be ready to succeed the War Cabinet, retaining doubtless the Ministers engaged in the war services and foreign and Colonial affairs, but constituting separately those who will be concerned with the return to peace conditions into a Board of Reconstruction.

Members of this Board will be pending the conclusion of the war, delegates from the departments which will be primarily concerned with reconstruction, including Ministries of:—

Labour, Commerce, Finance, Education, Agriculture, Shipping, Local Government, Food.

Individually such delegates will be setting heads of the departments of these Ministries which are already responsible for after-war conditions. Collectively they will be a "Cabinet," i.e., responsible for decisions on all matters of policy.

The Minister of Reconstruction will represent in the existing Cabinet the joint decisions of the Board, and also initiate whatever legislation becomes necessary, as the War Minister represents the decisions of the Army Council and the First Lord of the Admiralty those of the Board of Admiralty.

As the first of his executive tasks will be the re-employment of demobilised soldiers and munition-workers in peace-time occupations, the Minister of Reconstruction will need to be closely in touch with the Ministers of War and Munitions, and representatives of those Ministers should sit on the Board in an advisory capacity.

The War Office representative ought to be the head of the Department or Directorate of Demobilisation—a General whose name will carry weight with the civilian population and the soldier in his civil capacity. He will have as his staff, officers and men selected as qualified by knowledge of civil conditions, intelligence and discretion rather than for military qualities only. This organisation should be brought into being with the least possible delay, in consultation with the Minister of Reconstruction.

It is of the utmost importance that problems of reconstruction should be drafted with some anticipation of the possible attitude of the soldiers themselves, and some means of testing Army sentiment might be found without interference with purely military organisation.

circumstances.—War. Book of the German General Staff.

The German is "most" merry when he is at war and "most" sane when he rests.—Professor Carl Meinhof.

Himmler's saying points the way for us. "Salvation is the only sound foundation for a Great State."—Karl Volkmann.

THE HONGKONG TELEGRAPH.

EXTRA.

HONGKONG, SATURDAY, JULY 14, 1917.

TELEGRAMS.

[Reuter's Service to The "Telegraph."]

GERMANY'S CHANGING FORTUNES OF WAR.

How it Affects German Aims and Speech.

London, July 13.

Mr. Balfour, at the Mansion House, in replying to the City's congratulatory address on the success of his visit to America, said that it was interesting, and almost amusing, to a cynic, to observe how German aims had changed with the changing fortunes of war. Germans were now, through an obedient Press, trying to persuade the world that they were engaged in a defensive war—(laughter)—that the world in 1914 came to the conclusion, from most narrow, most selfish and most sordid of motives, that that was the time when Germany should be crushed and that at the present time hordes of hungry plunderers were attacking this innocent, peace-loving nation for purposes of aggrandisement. That was the legend now being spread in Germany and neutral countries. A more preposterous and ludicrous doctrine was not conceivable. Let anyone who wanted to know the spirit animating Germany before and during the first months of the war read the German leading articles, and, above all, study the German pressers of that date. But he would give a concrete instance. When it dawned on German statesmanship that Britain would not allow France to be crushed, it tried to buy off Britain by impudently suggesting that if Germany were allowed a free hand she would guarantee that French European territory would not be diminished. The natural question asked was:—"What exactly do you mean? Will you guarantee the French Colonies?" "No," was the German reply; "we will not guarantee that." Even a child could see what that meant—namely, that a victorious Germany might impose any indemnity and any Commercial Treaties and, in addition to making France helpless and subservient, all the French Colonies were to be at Germany's disposal. That, added the speaker, is all on record; let us hear no more of Germany fighting only for self-defence. Germany would never be able in our lifetime to shake off the load of hatred and disgust which, not merely her aims but her methods, excited.—(Cheers).

CANTON NEWS.

Raising Funds for Northern Expedition.

Our Canton correspondent writes under date of July 13 as follows:—

The Tukwan has called a military meeting at his yamen at noon to-day, to devise means to pay the Yunnan troops and to furnish to them with equipment for starting to the North. It is reported that a sum of \$500,000 will be borrowed from the General Chamber of Commerce of Canton. Chan King-ming, Cheung Ping-luen, and Chu Chap-shun arrived here this morning from Swatow. A telegram from Mok King-yu, Defence Commissioner of Chiu-chow, states that Sun Yat sen is now in Swatow and will start for Canton within a few days. The gun-boat Kong Tai has been sent to Swatow to welcome him.

In view of the present crisis, the Tukwan has again notified the public that he will bear the entire responsibility of governing the whole province. He also made declarations to the effect that he will ensure complete protection to people's properties, will arrange that the native troops and the troops of other provinces do not quarrel among themselves, and that all civil affairs shall remain under the management of the Civil Governor.

Li Lich-kwan will leave for Shanghai to-morrow. It is reported that he has no other mission than the recuperation of his health.

A fire broke out in a dry fish shop in Wing On Street, Fatahan, at midnight of the 11th inst. About 30 shops were destroyed.

Sarawak's New Rajah.

The new Rajah of Sarawak has two brothers who are in hearty agreement with his determination not to depart from the sound policy pursued by the first two rulers of Sarawak. Both brothers have served in the war, but the Rajah has now claimed the services of one to them, Bertram Brooke, the Tuan Muda. With the King's permission, the Tuan Muda is relinquishing his commission, and is about to leave for Sarawak to help his brother in his government.—Times.

WEATHER REPORT.

On the 13th at 15.25—No. 1 signal hoisted.

On the 14th at 11.45—Signals lowered.

On the 14th at 12.30—Owing to a nearly complete absence of telegraphic information this morning, no summary of pressure conditions can be given. Observations from Amoy indicate that the typhoon entered the coast to the north of that port between 8h. and 9h. a.m.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.67 inch. Total since January 1st, 31.45 inches against an average of 44.10 inches.

FORECAST FOR THE 24 HOURS ENDING AT NOON TO-MORROW.

District.	Forecast.
1 Hongkong to Gap Rock.	S.W. winds, fresh to moderate; cloudy generally, some rain.
2 Formosa Channel.	S. winds, strong, moderating.
3 South coast of China between H.K. and Lamoo.	The same as No. 1.
4 South coast of China between H.K. and Hainan.	The same as No. 1.

C. W. JEFFRIES, Chief Assistant.
Hongkong Observatory, July 14, 1917.

METEOROLOGICAL.

	Previous	Day	On date	On date
		at 4 p.m.	at 4 a.m.	at 4 p.m.
Barometer	29.45	29.41	29.39	
Temperature	89	81	86	
Humidity	71	89	76	
Wind Direction	W.S.W.	W.	S.W.	
" Force	3	2	1	
Weather	c	op	op	
Rain	0.00	0.00	0.67	
Height open air Temperature on the 13th at				
lowest				24th at

H.K. Observatory, July 14, 1917.

T. F. CLAXTON, Director.

"Some" Powder!

Thus the N. O. Daily News:—A sample of Japanese Insect Powder has been sent to us which tells its own tale on the wrapper better than we can. "Many times and special cares have been taken in preparing the powder and prizes medals awarded at exhibitions, are enough to prove its marvellous efficiency in the extermination of flies, lice, and other injurious insects of all downy and animal garden pests; planis, sprinkle with it where insects come together, also very efficacious to smother out mosquitoes." As a substitute for aspirin, reading the label twice will also protect profuse perspiration.

HINDENBURG'S WASTE OF MEN.

Complete Collapse of His Famous Plan.

Mr. G. H. Parris writes from the French Front on May 11, as follows:—

Last night and again this morning the troops of the Prussian Crown Prince were sent forward to wrest from the French the ground the latter have taken on the road from Orsoy to Corbeny. They completely failed, suffering heavy loss.

I have left the official bulletins to speak of a series of similar actions resulting similarly during this week; but it is important that our public should understand the general character of the constant engagements that fill the intervals between the major battles of the concerted offensive of the Allies.

In the first place, it is to be noticed that the strategical initiative is exclusively held by us. We deliver carefully conceived and prepared attacks on wide points, and in the intervals necessary for new concentration of material conduct detailed operations to strengthen the new lines. The Germans attempt no large offensive, but launch strong local counter-attacks in the hope of recovering lost ground.

The defensive, varied by local counter-attacks, is necessarily more costly than the wide fronted offensive when the latter is served with a greatly superior artillery and an infantry tactic such as that evolved by generals and other chiefs to which Hindenburg himself has given a reluctant testimonial.

The roll of prisoners, of which the enemy does not pretend to any such numbers as ours, is probably typical of the proportions of total losses, although swollen somewhat by a difference of moral which leads the sons of the Fatherland to surrender more freely.

The desperate bravery of these counter-attacks is not to be denied, but their only permanent result is a ceaseless and frightful usury that doubles the guilt of the men who decree them.

After the French advance, which I witnessed last Friday to the north of Rheims, the German commanders ordered a large force to attempt to recover the lost trenches, throwing into the struggle two new divisions which had only just arrived on that part of the front. They were broken to bits under a crescent of gun and machine-gun fire, 700 prisoners remaining in the hands of our Allies.

After the capture of the plateaux of Vauclero and California above Orsoy last Friday and Saturday the enemy brought up four new divisions and spent them in a long series of useless assaults in which he lost several thousand prisoners and many thousands of dead and wounded.

It may be asked why the very different plan attributed to Hindenburg is not being carried out. That plan, much advertised in the German Press and wireless, promised above all a strict economy of life.

Its essential feature was to be the gradual drawing back of a highly elastic line of defence in such a way that we should always have to pay the maximum penalty of assault, and never attain our end of breaking through. I need not recall the details, fanciful as they turn out to be, of how this was to be accomplished, because they have vanished into oblivion along with various grand offensive projects attributed to the same old hand.

suffice it that in that plan counter-attacks had the place they properly hold in tactical science, a purpose by no means hopeless.

The general idea was that the first lines would be held lightly, in chief by machine-guns, actually hidden to take the utmost toll of the assailants, and that these should then be drawn on to the real ground of combat, behind where they would fall into all manner of traps, be decimated by massed artillery, and finished off with the bayonet.

I have already shown, by citing German army orders, that the method of holding first lines lightly has had to be abandoned,

CHURCH SERVICES.

St. John's Cathedral, Hongkong.—6th Sunday after Trinity, 15th July, 1917. Holy Communion (7.50 a.m.) Matins (11 a.m.) Responses: Ferial. Venite: Stainer. Psalms: Cooke and Woodward. Te Deum: Russell, Jones and Pye. Benedictus: Goodenough (22nd evening). Hymns: 206, 323. N.B.—Psalm 75 verses 1, 2, 11 and 12, in unison. Psalm 76 verses 1, 3, 6 and 8, in unison. God Save the King. Holy Communion (12 noon.) Evensong (6 p.m.) Responses: Ferial. Psalms: Oakeley. Magnificat: Stainer (29th evening). Nunc Dimittis: Felton. Hymns: 242, 238, 16.

St. Andrew's Church, Kowloon.—6th Sunday after Trinity—July, 15th 1917. Holy Communion at Morning Service: Morning Prayer 11 a.m. Responses: Ferial. Venite: Ousley. Psalms: LXXV Havergal. Chant No. 240 W. A. LXXVI Woodward. LXXVII Dupuis. Te Deum: St. Jude. Jubilate: Croth, No. 275 W. A. Kyrie: Thorne. Hymns: 105, 131, 578, 581. God Save the King Evening Prayer 6 p.m. Responses: Ferial. Psalms: Oakley Magnificat: Smart. Nunc Dimittis: Foster. Hymns: 385, 261, 329 (Tune 147), 224. Vesper Hymn. God Save the King.

Union Church, Kennedy Road.—Sunday Services, July 15th Morning 11. Hymns: 382, 5-6, 284, 298. Subject: Providence versus Worry. Evening 6, Hymns: 373, 201, 158, 160. Subject: The Call of a Saint and that of a Sinner. Preacher: Rev. J. Kirk Maconachie.

St. Peter's Church, West Point.—11 a.m. Morning Prayer and sermon. Preacher: Rt. Rev. the Bishop of Victoria.

The Gospel Hall.—(No. 10 and 12 Pedders Street). Weekly Services:—Sunday Breaking of Bread, 11 a.m. Gospel Meeting, 8 p.m. Tuesday, Exposition of Scripture, 8 p.m. Thursday, Bible Class, 8 p.m. Friday, Bible Class for Ladies, 5.30 p.m. Saturday, Prayer Meeting, 8 p.m.

Wesleyan Methodist Church, Wanchai.—Sunday Morning Service 10.15 a.m. Sunday Evening Service 6.15 p.m.

Soldiers' and Sailors' Home Arsenal Street.—Sunday Evening, Gospel Services 8 p.m.

St. Joseph's Church, Garden Road.—Mass and Sermon at 10 a.m. followed by the Benediction of the Blessed Sacrament.

Roman Catholic Cathedral, Glen-ealy.—Low Masses at 6, 7, and 9.30 a.m. High Mass at 8 a.m. 5.30 p.m.—Benediction of the Blessed Sacrament.

First Church of Christ Scientist.—MacDonnell Road. Sundays, 11.15 a.m. Wednesdays, 5.30 p.m.

and delicate manoeuvres are impossible for a like reason: namely, that in general the German soldier has now neither the courage for solitary resistance nor the intelligence for delicate manoeuvres.

In every essential the plan has failed. The new German line is not at all elastic. With a rapidity that would have made anyone softer than its author weep hot tears it fell into an extreme rigidity. This is at once the reason of our immediate difficulties and the surety of our ultimate success.

The only thing the Allied armies had to fear was not to be able to bring the enemy to decisive action in circumstances chosen by ourselves. For a moment the vision of an elastic retreat in which we should always chase and never catch, hung over us like a veritable nightmare. That has passed. The Boche is pinned down so far, and it does not look as though he would be able to slip out of the grasp in which he is held.

He is probably in a mortal funk as to what may happen when he is next compelled to try a big bolt in the rear. Meanwhile he holds on desperately to a string of positions which he chooses at leisure as the strongest to be found. We have taken some of the best of them, and he must either counter-attack without any of the advantages he had dreamed of or retreat. A smaller disadvantage will be driven on to still less favourable ground.

Such is the broad result of three weeks of the French offensive, and it is enough to satisfy all reasonable expectations.

SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

S.—SELLERS; B.—BUYERS; N.—NOMINAL.

To-day's Closing Prices	STOCK.	Number of Shares	Par Value	Paid Up	1915. Highest	1915. Lowest	1916/7. Highest to Date	1916/7. Lowest to Date	Last Dividend and Date		
	Banks.										
1670	H.K. & Shanghai Banking Corp.	120,000	\$125	all	845	Sept.	785	May	820	570	Interim div. of £2. 3/- Subject Income Tax, at Exch: 2/6. Payable on 13/8/17.
	Marine Insurances.										
1340	Canton Ins. Office, Ltd.	10,000	\$250	50	427 1/2	Sept.	340	Jan.	426	340	Final of \$7 making \$25.70 1915, and interim of \$18 a/c 1916, final Div. of 15% making 27 1/2% for year ending 30/6/16
140	North China Ins. Co., Ltd.	10,000	\$15	£5	180	April	145	Jan.	180	140	Final of \$20 and bonus of \$10 making \$30.00 for 1915. Int. of \$30 for 1916 Paid. 26/4/17. Final of \$15 for 1915, and Interim \$3 for 1916. Paid 14/4/17
1840	Union Ins. Socy of Cton, Ltd.	15,438	\$250	100	972	Aug.	760	Jan.	\$1005	\$830	
19100	Shanghai Ins. Assoc. Ltd.	10,000	\$100	60	980	Dec.	900	Jan.	900	190	
	Fire Insurances.										
1143	China Fire Ins. Co., Ltd.	10,000	\$100	20	163	Aug.	127 1/2	April	168	143	\$7 & \$2 bonus 1916, Paid 26/4/17. \$27 for 1915 Paid 29/3/17
1905	Shanghai Fire Ins. Co., Ltd.	10,000	\$950	50	490	Sept.	385	Jan.	490	125	
	Shipping.										
885	Douglas Steamship Co., Ltd.	20,000	\$50	all	1044	Dec.	984 1/2	Mar.	137	80	Int. Div. of \$5.00. Paid 4/4/17.
910	Shanghai & M.S.S. Co., Ltd.	40,000	\$10	all	23 1/2	May	19	Dec.	24	17	\$1.25 for year ending 31/12/16 Paid 13/2/17
1010 1/2	Indo China (Combined)	60,000	\$5	all	172	Dec.	62 1/2	Jan.	190	140	Final of 3/- on Pref. and 40/- on Def. Shares at Ex. 2/4/17 Paid 10/5/17. making 6% on Pref. & 50% for Defrd. a/c 1916. Final of 5/- for 1915 (Coupon 28).
1010 1/2	Shanghai & Tientsin Co., Ltd.	3,707,610	\$1	all	117	Dec.	60	Dec.	142	100	
120 1/2	H.K. & W. D. G. Co., Ltd.	60,000	\$50	all	94	Aug.	54	Aug.	55	40	
120 1/2	H.K. & W. D. G. Co., Ltd.	60,000	\$50	all	04 1/2	June	75 1/2	Jan.	190	48 1/2	
990	Star Ferry Company, Ltd.	40,000	\$1	all	39 1/2	Oct.	23	July	41	28	\$1.30 Div. and 30 cents bonus for year ending 30.4.17 Paid 30/5/17.
	Refineries.										
996	China S. Refining Co., Ltd.	20,000	\$100	all	134 1/2	Sept.	90	Jan.	146	96	\$12 for 1916. Paid 31/3/17.
990	Malayan S. Refining Co., Ltd.	14,000	\$100	all	134 1/2	Sept.	90	Jan.	146	96	\$5 for 1916 Paid 15/2/17.
	Mining.										
344	Wailan Mining Admin'n.	100,000	\$1	all	35 1/2	April	30 1/2	Dec.	36 1/2	28 1/2	Interim Div. of 1/- year end. 30/6/17. Paid 15/5/17. (Coupon 9)
245	South Australian Gold Mining Co., Ltd.	200,000	\$1	all	4 40	Mar.	2 40	Jan.	3 35	1 70	1/2 for 1909
256	Trench Mines Ltd.	160,000	\$1	all	25 1/2	Dec.	32 1/2	Mar.	42 1/2	25 1/2	1/- 2nd interim making 2/- for a/c 1917, paid 7/7/17.
39 1/2	Final Caspian	706,666	\$1	all	48 1/2	April	95 1/2	Jan.	38 1/2	2 1/2	Final of 4/- making 5/- for a/c year ending 12/11/15 paid July 1916
	Docks & Wharves.										
168	Hongkong & S.W. & G. Co., Ltd.	10,000	\$50	all	82	Oct.	65	April	90	68	Div. of \$4 & Bonus \$2 for 1916. Paid 22/2/17.
1114	H.K. & W. D. Co., Ltd.	60,000	\$50	all	90	Oct.	56	Mar.	135	78 1/2	Final Div. \$2 1/2. Bonus \$6.00 making \$11. for year 31/12/16. Paid 27/3/17.
174	Shanghai Dock & Eng. Co., Ltd.	25,700	\$100	all	62 1/2	Sept.	49	July	55	59	Tls. 9 for year ending 30.4.17. Tls. 5 for 1916. Paid 12/3/17.
173 1/2	Shanghai & H.K. W. Co., Ltd.	25,000	\$100	all	100	Dec.	0	April	93	70	
	Land, Hotels and Buildings.										
197 1/2	Hongkong Hotel Co., Ltd.	20,000	\$50	all	24	Feb.	108	Dec.	118	97	\$3 for 1/2 year ending 31.12.16 Paid 17/2/17.
193 1/2	Hongkong Land Investment Co., Ltd.	20,000	\$100	all	114	Jan.	103 1/2	Dec.	105 1/2	91	Interim Div. of \$3 1/2 for year ending 30/6/17. Payable 26/7/17.
162 1/2	H.K. & W. D. G. Co., Ltd.	10,000	\$10	all	73 1/2	Jan.	6	July	7 10	6 20	50 cents for 1916. Paid 12/2/17.
133	Kwai Land & Eng. Co., Ltd.	10,000	\$50	30	44	Jan.	40	Sept.	38	33	\$2 for 1916. Paid 12/2/17.
	Miscellaneous.										
180	Shanghai Land	10,000	\$50	all	17	Mar.	107	Dec.	107	80	Final Div. of 6% making 12% for 1916. Paid 15/3/17.
172 1/2	West Point Building Co., Ltd.	10,000	\$50	all	68 1/2	Mar.	77	Dec.	90	69	Interim Div. of \$3 making for year ending 30/6/17. Payable 26/7/17.
195	H.K. & W. D. G. Co., Ltd.	10,000	\$100	all	101	Dec.	99	Jan.	103	93	\$7.00 for year ending 31/12/16 Paid 29/1/17
1155	Two Canton S. & W. Co., Ltd.	10,000	\$10	all	100	July	107	Jan.	167	130	Tls. 9.00 for year ending 30.11.16
1450	Sing Yik	10,000	\$10	all	101 1/2	July	72	Feb.	161	113	Tls. 1.50 for year ending 30.11.16
170	Loan Kung Mow	10,000	\$10	all	90 1/2	Sept.	72	Jan.	81	63	Tls. 12 for 1913. Paid 13.12.14.
1124	Shanghai Cotton	10,000	\$50	all	60	May	77	Jan.	125	81	Dividend of Tls. 6 for year ending 30.6.16 paid 29/9/16
1550	Yangtze Paper	170,000	\$15	all	10 1/2	Oct.	6 1/2	Dec.	6 1/2	4 1/2	7% a/c Pref. for 14 Months ending Dec. 1915
	Miscellaneous.										
17	China Paper Company, Ltd.	10,000	\$10	all	11 1/2	Apr.	10 1/2	May	10 35	7 00	60 cents for 1916
1450	China Light Power Co., Ltd.	10,000	\$10	all	3 65	Mar.	4 95	Oct.	4 90	4 30	6% for year ending 28.2.06
	Miscellaneous.										
1790	China Prov. L. & M. Co., Ltd.	10,000	\$10	all	7 1/2	Jan.	10 1/2	Oct.	10 10	7 80	70 cts. for 1916. Paid 23/3/17.
193	Airy Farm Company, Ltd.	10,000	\$10	all	25	Jan.	29	Dec.	41	23	\$3 for year ending 31/7/16 Paid 31/10/16.
1730	Green Island Cement Co., Ltd.	10,000	\$10	all	11 1/2	Oct.	5 20	Jan.	12 10	7 20	80 cts. for 1916. 7/3/17.
148	Hongkong Electric Co., Ltd.	10,000	\$10	all	45	Oct.	30 1/2	Feb.	55	43	\$3 for year 24/2/17. Paid 9/5/17.
151	Hongkong Ice Co., Ltd.	10,000	\$25	all	190	Dec.	183	Oct.	190	151	Fin. Div. \$9 making \$11 for year 1916. 29/3/17.
27	Hongkong Rope Mfg. Co., Ltd.	10,000	\$10	all	34 1/2	Dec.	25	Jan.	41	27	Final Div. \$1. Bonus \$1. making \$3 for 1916. Paid 10/3/17.
1640	Hongkong Tramway Co., Ltd.	325,000	\$1	all	6	Oct.	5	Apr.	7 50	5 1/4	Int. Div. 7% at 2/1 1/2. 16.7 Fin. 23 1/2 44 1/2 making 64 1/2 cts. for 1916. Paid 25/4/17.
115	Langkate	250,000	\$10	all	43 1/2	May	35	Mar.	40 1/2	15	Tls. 1 for 1916. Paid 28/4/17.
1910	Peak Tramway Co., Ltd. (Old)	10,000	\$10	all	10 1/2	Mar.	9 30	June	10 25	9 10	70 cts. on fully paid shares and 7 cts. on \$1 paid shares for year ending 30.4.17 Paid 6/5/17.
1910	Do (New)	10,000	\$10	all	1 1/2	Mar.	80 cts.	Aug.	1 00	90 cts.	25 cts. for year ending 31/3/16.
1340	Steam Laundry Co., Ltd.	20,000	\$5	all	4 25	Jan.	3	June	3 80	3 40	\$1.25, per share for year ending 31.12.16. Paid 3/2/17.
119	Union Water-boat Co., Ltd.	27,723	\$7	all	18	Jan.	16	Dec.	17	13	70 cts. for 1916 Paid 29/3/17.
16	Watson and Co., Ltd.	90,000	\$10	all	7 10	Mar.	6 50	Oct.	7 70	6	50 cts. on old shares and 25 cts. on new shares for year ending 30.6.14
1650	William Powell, Limited	11,000	\$7	all	6 90	Aug.	6	Dec.	7 1/2	5 1/2	\$2 for 1916
329	S. C. Morning Post	6,000	\$75	all	28		28		28	28	
110	H.K. Steel Foundry Co., Ltd.	7,808	\$10	all	10		10		9 1/2	9 1/2	Nil.

BENJAMIN & POTTS, Share and General Brokers, Princes Building, HONGKONG. Tel. address, Broker.

CORRECTED TO NOON, JULY 13, 1917. TELEPHONE NO. 1152.

ANY SUBSEQUENT ALTERATIONS WILL BE FOUND IN "UP TO THE MINUTE SHARE MARKET NEWS" THE TELEGRAPH DOES NOT HOLD ITSELF RESPONSIBLE FOR ANY OF THE ABOVE QUOTATIONS.

SHARE REPORT.

Messrs. Benjamin and Potts, in their share report dated Friday, 13th of July, 1917, state:—

There have been very few transactions recorded on our local market during the week under review. Owing to the continued advance in exchange, business is very difficult. Would-be buyers are still holding off hoping for lower rates, but investment stocks have now reached a level where any advantage to be gained by the high exchange is about offset by the present low dollar price offered by buyers, and we look for a steadier investment market in consequence. In the speculative market there has been very little doing, but the position is quiet, and we look for a demand setting in for shipping shares and Docks, shortly.

The Shanghai market is still suffering from the recent political Chinese tangle, but it is to be hoped that this will be straightened out soon. High exchange in the North is also responsible for the falling off in business.

The Singapore rubber share market is practically unchanged. Plantation rubber is quoted 2 1/4—2 1/2, market steady.

BANKS.—Owing to the further rise in exchange, Hongkong and Shanghai Banks are offered at the reduced rate of \$870.

MARINE & FIRE INSURANCES.—We have no business to report under this heading. Unions have sellers at the reduced rate of \$840. Canteens are on offer at \$840, and probably less would be accepted. China Fire is still wanted at \$143. Yangtze is in demand in the North at the improved rate of Shanghai \$190 (Exch: 73). North China at Tls. 140 and Hongkong Fire at \$125 are both nominal.

SHIPPING.—Donglaes are unchanged at \$85. Deferred Indos have kept fairly steady all the week, sales having been reported at \$102 and \$101 1/2. Hongkong, Canton and Macao Steamboats after sales at \$13 are nominal at this rate. Shell Transports are still wanted at \$120, cum all. Star Ferries are nominal at \$28.

REFINERIES.—China Sugars, after sales during the week at \$80, are nominal at this rate. Malabons are in demand at \$23 with no sellers.

DOCKS & WHARVES.—Kailans still have buyers at \$46. Langkates have changed hands at Tls. 15 both locally and with the North, and at the close have buyers at Tls. 15. Rauba at \$245, Tronche at 25/6 and Ural Caspians at 32/ are all nominal.

COTTON MILLS.—Early in the week there was a better demand from Shanghai for Cottons, but the sharp rise in exchange has temporarily put a stop to business. Sales of Shanghai Cottons have been made during the week at Tls. 124 and Tls. 12, Kungvika have changed hands at Tls. 14 and Tls. 14 1/2, while Yangtze-poo have remained nominal at Tls. 5.70 and Ewe are nominal at Tls. 155 without buyers.

LANDS, HOTELS AND BUILDINGS.—With the exception of sales of Hongkong Lands at Tls. 93, we have nothing to report. There are buyers of Hongkong Hotels at \$97 1/2, and Hongkong Land at \$93. Central Estates are offered at \$95 and Kowloon Lands at \$33. Pamphras could be placed at \$625. West Point is nominal at \$725.

MISCELLANEOUS.—Green Island Cements have been placed in small lots at \$7.30 and \$7.20, the closing rate being \$7.30 nominal. Dairy Farms have been sold at \$23 and Hongkong Tramways at \$140. China Powlins at \$7.90, China Lights at \$4.50, Hongkong Leas at \$151 and (O.D.) Peak Tramways at \$9.10 are all nominal. Hongkong Electric have buyers at \$48 and Ropes are wanted at \$27. Watsons could be placed at \$4.00. Porcella are on offer at \$6.50.

EXCHANGE.—The T. T. rate on London to day is 27 1/2 and on Singapore 11 1/2. The Bank's 3 d/ buying rate on Shanghai is 67. SINGAPORE RUBBER DIVIDENDS.—K mps have declared a second interim of 10 per cent. for year ending 30th June, 1917. Malaka Pindas have declared a second interim of 10 per cent. for year ending 31st August, 1917 payable on 13th July. Telak Ansons have declared a first interim of 10 per cent. for year ending 31st December, 1917.

FORWARD SETTLEMENT DAYS.—27th July (Friday), 28th August (Wednesday), 27th September (Thursday), and 29th October (Monday).

COMPANIES' NOTICES.—MEETINGS, ETC.

THE HONGKONG LAND INVESTMENT & AGENCY CO. LTD.—An interim dividend of \$3.50 per share for the half year ending 30th June, 1917 will be payable on Thursday, 26th July. The Transfer Book will be closed from 18th to 26th July both days inclusive.

THE WEST POINT BUILDING CO. LTD.—An interim dividend of \$3.00 per share for the half year ending 30th June, 1917 will be payable on Thursday, 26th July. The Transfer Book will be closed from 18th to 26th July both days inclusive.

HONGKONG & SHANGHAI RANKING CORPORATION.—An interim dividend of \$2.30 per share has been declared for the half year ending 30th June, 1917, at the rate of 2 1/2 per cent. Dividend Warrants will be payable on and after Monday, the 13th of August, 1917. Transfer Books will be closed from 30th July to 11th August, both days inclusive.

SHANGHAI DOCK & ENGINEERING CO. LTD.—A dividend of Tls. 9.00 has been declared for year ending 30th April, 1917. Tls. 150,000 have been placed to Special Reserve Fund and Tls. 75,000 carried forward to new account.

EXCHANGE.

Hongkong, Friday, 13th July, 1917.

SELLING.

T/T	27 1/2	4 m/s. Marks	Nom.
Demand	27 1/2	4 m/s. Francs	8 7/8
30 d/s	27 1/2	6 m/s. Francs	8 3/4
60 d/s	27 1/2	Demand, Germany	—
4 m/s.	2/8	Demand, New York	62 1/2
T/T Shanghai	Nom.	T/T Bombay	Nom.
T/T Singapore	11 1/2	Demand, Bombay	Nom.
T/T Japan	12 1/2	T/T Calcutta	Nom.
T/T India	Nom.	Demand, Calcutta	Nom.
Demand, India	Nom.	Demand, Manila	125 1/2
T/T San Francisco	62 1/2	Demand, Singapore	112 1/2
Co. & New York	15 1/2	On Haiphong	4 1/2 prem.
T/T Java	15 1/2	On Saigon	3 1/2 prem.
T/T Marks	Nom.	On Bangkok	5 1/2
T/T Francs	3 1/2	Sovereign	7 30 Nom.
Demand, Paris	3 1/2	Gold Leaf, per oz.	43
		Bar Silver, per oz.	40 1/4

BUYING.

4 m/s. L.O.	2 1/8
4 m/s. D/P	2 1/8
6 m/s. L.O.	2 1/8
30 d/s. Sydney & Melbourne	2 1/8
30 d/s. San Francisco & New York	64

SUBSIDIARY COINS.

DISCOUNT PER \$100:
Chinese, 20 cts. pieces 4 1/2 % dia.
Indo-Chinese, 10 " 1 1/2 % dia.
Hongkong 20 cts. pieces par.
Hongkong 10 " "

BANKS.

INTERNATIONAL BANKING CORPORATION.

HEAD OFFICE:
60, Wall St., New York.

LONDON OFFICE:
25, Abchurch Lane, E.C. 4.

CAPITAL & SURPLUS U.S. \$4,000,000.
UNDIVIDED PROFITS U.S. \$1,000,000.

BRANCHES:
BOMBAY, CALCUTTA, CANTON, HANKOW, HONGKONG, KOWLOON, MANILA, Peking, SHANGHAI, SHANGHAI, SINGAPORE, TIENTSIN, YOKOHAMA.

Through its close affiliation with The National City Bank of New York, the Bank is able to offer the services of the branches of that institution in Cuba, South America, and elsewhere.

APRIL 1917: FOREIGN & LOCAL BANKING BUSINESS transacted. CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates to be ascertained on application.

GEORGE HOGG, Manager.

Hongkong, 26th September, 1916.

BANK OF CANTON, LIMITED.

HEAD OFFICE, HONGKONG.

FOREIGN EXCHANGE and General Banking Business Transacted.

INTEREST ON FIXED DEPOSITS:

For 3 Months 3% per annum.
For 6 Months 4% per annum.
For 12 Months 4 1/2% per annum.

LOOK POON SHAN, Chief Manager.

BANQUE INDUSTRIELLE DE CHINE.

Capital (1/2 Paid up) ... Francs 45,000,000.
President ... André Berthelot.
General Manager ... A. J. Pernot.

HEAD OFFICE:

74 Rue Saint Lazare, PARIS.
BRANCHES IN PEKING, SHANGHAI, TIENTSIN and HONGKONG.

BANKERS.

In FRANCE: Societe Generale pour favoriser le developpement du Commerce et de l'Industrie en France.
In LONDON: London County & Westminster Bank, Ltd.
In ITALY: Banca Commerciale Italiana.

Telegraphic Address: CHIBANKIND.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking and exchange business transacted.

M. ROUET DE JOURNEL, Manager.

HONGKONG BRANCH:

5, Queen's Building. Tel. No. 2358.
Hongkong, 14th May, 1917.

NOTICE.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO. LTD.
(Capital Paid up ... \$1,250,000.)

ALWAYS ASK FOR IT.



"CAPSTAN"
For Flavour. NAVY CUT For Quality.

IN MILD, MEDIUM & FULL STRENGTHS.

From All Tobacconists.

THIS ADVERTISEMENT IS ISSUED BY THE
BRITISH-AMERICAN TOBACCO CO., LTD.

POST OFFICE.

IMPORT PROHIBITIONS.

The public are informed that the undermentioned articles are prohibited from importation into the United Kingdom, either by letter post or by parcel post.

Gold manufactured or unmanufactured, including gold coins and articles consisting partly of or containing gold. All manufactures of silver other than silver watches and silver watch cases. Jewellery of any description.

Letters and parcels containing such articles cannot therefore be accepted for transmission by the Post Office.

FRENCH PARCEL REGULATIONS.

The Public are informed that the new regulations adopted by the French Customs insist that senders of parcels addressed to France, Corsica and Algeria must fill in the content of the regular Customs Declaration particularly and exactly, omitting none of the headings comprised therein.

It is furthermore absolutely necessary to show in the aforesaid declaration (1) The full name and address of the addressee (2) A statement as to whether the contents are intended for State supplies or not.

Particulars of outgoing and incoming mails will not be advertised in future. The Post Office will forward all correspondence posted by the fastest routes.

Correspondence addressed to enemy subjects in China, Siam, Siberia and Portuguese East Africa, Persia and Morocco cannot be transmitted.

The Services to Germany, Austria, Bulgaria and the Ottoman Empire are suspended.

Uninsured parcels for the United Kingdom will in future be forwarded from Hongkong in bags and the Public are therefore advised to pack such parcels very carefully.

LOCAL AND REGULAR MAILS OUTWARD.

Tai O.—Week days, 5 p.m.
Tai Po.—Week days, 10 a.m.; Sundays, 9.30 a.m.
Cheung Chow.—Week days, 2 p.m.
Shaukeuk, Shatin and Sheungshui.—Week days, 4 p.m.
Aberdeen, Au Tau, Ping Shan, Sai Kung, San Tin and Stanley.—Week days, 4.30 p.m.
Canton, Semboi and Wanchow.—Week days, 7.30 a.m.; Registration 5 p.m.; Letters 6 p.m.; Sundays, 5 p.m.
Macao.—Week days, 7.15 a.m.; 1.30 p.m.; Sundays, 9 a.m.
Kowloon.—Week days, 6 p.m. Except Saturdays; Sundays, 5 p.m.
Namtau and Sannei.—Week days, 5 p.m.; Sundays, 5 p.m.
Shamshun.—Week days, 10 a.m.; 4 p.m.; Sundays, 9 a.m.

FROM SHEWAN-WATSON WESTERN BRANCH P.O.

Macao.—Week days, 7.30 a.m.; 1.30 p.m.; Sundays, 9.30 a.m.; Holidays, 7.30 a.m.; 1.30 p.m.
Canton.—Week days, 7.30 a.m.; 1.30 p.m.; Sundays, 9.30 p.m.; Holidays, 7.30 a.m.; 9.30 p.m.
Tai Ping Tung.—Week days, 9.30 p.m.; Sundays, 9.30 p.m.; Holidays, 9.30 p.m.
Shek Ki.—Week days, 9.30 p.m.; Sundays, 9.30 p.m.; Holidays, 9.30 p.m.
Kowloon.—Week days, 6 p.m.; Sundays, 5 p.m.; Holidays, 6 p.m.
Kumbuk.—Week days, 6 p.m.; Sundays, 6 p.m.; Holidays, 6 p.m.
Kaukong.—Week days, 6 p.m. Except Saturdays; Sundays, 6 p.m.; Holidays, 6 p.m.

UNCLAIMED TELEGRAMS.

Eastern Extension, Australasia & China Telegraph Co.

Besmsingh Professor, from Hanoi.
Chak Hin, Stag Hotel, from Macao.
Ho Jaz Hing, 37, Queen's Road, from Pretoria.
Jacks Mrs. from Manila.
Kimhookhoe, from Sourabaya.
Meiron, from Vancouver.
Nak-suke Inatani Matsubara, from Thursday Is.
Okuda, Wada Hotel, from Taipei.

Ossorio Miguel, Hongkong Hotel, (2) from Manila.
Turner, King Edward Hotel, from Nuffield.
Syphs, Princess Juliana, from Singapore Radio.
Wingontai, 17, Saiwoo St., from Haiphong.

J. M. BECK, Superintendent, Hongkong, July 12, 1917.

The Great Northern Telegraph Company, Ltd.

Petschenga, (2) from Vladivostok.
Sudzuki Ko Takeda from Kobe.
Compton Court, from Shanghai.
Dorac, from Osaka.
Thianit, from Amoy.
Wongahzy, c/o Yungsang, Compradore, from Shanghai.
Kwongsangwo, from Shanghai.
Okuda, c/o Matsubara, (2) from Osaka.

Noon, from Yokohama.
Yingsheng, Jervois Street, from Shanghai.
Efurdi, from Shanghai.
Whitpa Fto, from Shanghai.
Virginia, Isbestor Etc., from Amoy.
Tienhopankwan Tehinkwan, from Hankow.

A. B. SORESENSEN, Act. Superintendent, Hongkong, July 13, 1917.

WEATHER REPORT.

The Weather Report and Forecast for to-morrow will be found on a Second Extra.

On the 13th at 12.15—The returns from Japan are lacking and those from the Philippines are incomplete. A resume has been made quickly over Formosa and the adjacent China Coast, owing to the advance of the typhoon, which is now situated in the vicinity of South Cape, Formosa, moving in a north westerly direction.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inch. Total since January 1st, 30.78 inches against an average of 43.75 inches.

FORECAST FOR THE 24 HOURS ENDING AT NOON TO-MORROW

District	Forecast
1 Hongkong to Gap Rock	Westerly winds, fresh to strong; fair at first, cloudy with rain later.
2 Formosa Channel	Cyclonic gales.
3 South coast of China between H.K. and Lamook	The same as No. 1.
4 South coast of China between H.K. and Hainan	The same as No. 1.

China Coast Meteorological Register, July 13, a.m.

Station	Hour	Barometer	Temperature	Humidity	Winds	Force	Weather
Vostock	6a	29.85	70				0 s
Namur	5a						
Hakodate							
Kochi							
Nagasaki							
Kagima							
Oshima							
Kabura							
Ishijima							
Bonin Is.							
Whaiwei	6a	29.81	74	95	ase		4 rf
Hankow							
Ichang							
Kiangsi							
Shanghai		29.80	77	96	se		4 b
Outdaff		29.79	78	92	se		4 b
Sharp P.		29.87	80	91	ne		6 r
Amoy		29.86	85	95	ne		6 o
Swatow							
Taihoon	5a	29.43	77	88	e		7 r
Taihoon		29.43	77				0 o
Taihoon		29.42	77				0 o
Koshun		29.74	75		waw		3 r
P'dores		29.26	81		n		10 o
Canton	6a	29.56	82	91	nw		1 o
H'kong		29.54	81	92	w		2 c
Gap Rock		29.54			waw		3 b
Macao		29.55	82	89	wne		2 b
Wuchow	9a						
Fathol							
Hothow							
Phulien		29.59	81	57	e		4 o
Toumau		29.68	84		w		5 b
O. St. J.		29.72	77		w		4 o
Apazi	6						
Dagupan							
Manila							
Legapi		29.75	77	94	ase		1 o
Maclooban		29.73	77	84	sw		1 o
Surigao							
Quam	4.30						
Laduan	6	29.72	80	91	se		1 b

C. W. JEFFRIES—Chief Assistant, Hongkong Observatory, July 13, 1917.

1 Barometer, reduced to 32 degrees Fahrenheit on the level of the sea in inches, tenths and hundredths.

2 Temperature, in the shade, in degrees Fahrenheit.

3 Humidity, in percentage of saturation the humidity of air saturated with moisture being 100.

4 Direction of Wind, to two points.

5 Force of Wind, according to Beaufort Scale.

State of Weather, b blue sky, c detached cloud, d drizzling rain, f fog, g gloomy, h hail, l lightning, o overcast, r passing showers, q squally, r rain, s snow, t thunder, v visibility, w dew wet.

METEOROLOGICAL.

Previous	Day	On date	On date
at 5 p.m.	at 10 a.m.	at 5 p.m.	at 10 a.m.
Barometer	29.63	29.63	29.45
Temperature	84	88	89
Humidity	75	75	71
Wind Direction	E.	E. W.S.W.	
Force	2	2	3
Weather	c	c	c
Rain	0.00	0.00	0.00
Significant air Temperature on the 13th			
Lowest	77	77	77
H.K. Observatory, July 13, 1917.			
T. F. CLAXTON, Assistant.			

TIDE TABLE.

From 9th July to 15th July.

Day	High Water	Low Water	High Water	Low Water
Mean Time	Mean Time	Mean Time	Mean Time	Mean Time
Mon. 9	11.44	5.44	11.44	5.44
Tues. 10	11.44	5.44	11.44	5.44
Wed. 11	11.44	5.44	11.44	5.44
Thur. 12	11.44	5.44	11.44	5.44
Fri. 13	11.44	5.44	11.44	5.44
Sat. 14	11.44	5.44	11.44	5.44
Sun. 15	11.44	5.44	11.44	5.44

ENTERTAINMENTS.

VICTORIA THEATRE.

Monday, 16th July, 1917.
THE GREAT OFFICIAL WAR FILM

Under the Patronage of H.E. The Governor.

"THE BATTLE OF THE ANCRE"

AND

"THE ADVANCE OF THE TANKS."

Prices --- \$3. \$2. & \$1.00

Half Price Soldiers & Sailors in Uniform to Pit only.

Booking at MOUTRIE'S.

Wednesday, 18th JULY.

Grand Military Concert

SEE WEE GEORGE CRANE

"THE MUSICAL TRAMP."

See the Comedy Four.

Booking at ANDERSON'S.

BIJOU THEATRE.

The Coziest Theatre in Hongkong.

"LIBERTY."

10th Episode entitled. "THE HUMAN TARGET."

"THE CORNER HOUSE BURGLARY."

A Great Detective Film in 2 parts.

Comics --- "THE ELECTRIC FROCK COAT."

"MURDERED ON THE PHONE."

HONGKONG THEATRE.

(OLD LAND OFFICE BUILDING).

Commencing SATURDAY 14th July, 1917.

Screening:—

A thrilling drama, in 5 parts.

"GULNARA."

OR JEALOUSY INCARNATE.

also COMICS.

SUNDAY NIGHT BAND NIGHT.

NOTICES.

NOTICE.

THE BAND OF THE S.S. COLUMBIA WILL RENDER SELECTIONS AT THE NORTH POINT HOTEL (LATE BELLE VIEW) ON SATURDAY EVENING, FROM 5.30 P.M. UNTIL MIDNIGHT.

W. H. ELLERMAN,
MANAGER.

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

THE WEST POINT BUILDING COMPANY LIMITED.

An Interim Dividend of Three & half Dollars per share for the six months ending 30th June 1917 will be payable on THURSDAY 26th July on which date Dividend Warrants may be obtained on application at the Company's Office.

THE TRANSFER BOOKS of the Company will be CLOSED from WEDNESDAY the 18th to THURSDAY the 26th July (both days inclusive) during which period no transfer of shares can be registered.

A. SHELTON HOOPER, Secretary, Hongkong, 10th July, 1917.

An Interim Dividend of Three & half Dollars per share for the six months ending 30th June 1917 will be payable on THURSDAY 26th July on which date Dividend Warrants may be obtained on application at the Company's Office.

THE TRANSFER BOOKS of the Company will be CLOSED from WEDNESDAY the 18th to THURSDAY the 26th July (both days inclusive) during which period no transfer of shares can be registered.

By order of the Board of Directors.
A. SHELTON HOOPER, Secretary, Hongkong, 10th July, 1917.

Printed and Published for the Proprietor, by George William Cade Barnett at 11, Lo House Street, in the City of Hong Kong.

PUBLIC AUCTIONS.

GEO. P. LAMMERT.

AUCTIONEER, APPRAISER AND SURVEYOR.

THE Undersigned has received instructions to sell by Public Auction on
TUESDAY, the 17th July, 1917,

commencing at 10.30 a.m. at No. 3 Fair View, Nathan Road, Kowloon.
A Large Quantity of Valuable Household Furniture.

Also
One B. S. A. Match Rifle.
One Winchester Sporting Rifle with interchangeable barrels.
One American Organ.
On view from Monday, the 16th instant.

Catalogues will be issued.
Terms:—Cash on delivery.
GEO. P. LAMMERT, Auctioneer.

THE Undersigned has received instructions to sell by Public Auction on
THURSDAY, the 19th July, 1917,

at 3 o'clock in the afternoon at his Sales Rooms, Duddell Street.

The following Valuable Leasehold Property, situate at Fanling and known as Lot 1862, in District 15, in New Territories.

The above property is held from the Crown under a 75 years lease from 1898 and is subject to a Crown Rent of 74 cents per annum, with the option of a further 24 years.
The property is about 5 minutes' walk from Fanling Station and is well stocked with fruit trees.
The area of the lot is about 3/4 of an acre.

For further particulars apply to
GEO. P. LAMMERT, Auctioneer.

PUBLIC AUCTION.

THE Undersigned has received instructions from the Liquidators of Messrs. Jebson & Co., in pursuance of an order of the Hongkong Government, to sell by public auction at 12 o'clock (NOON) on TUESDAY the 31st day of July, 1917, at his sales rooms, Duddell Street.

THE VALUABLE LEASEHOLD PROPERTY situate at The Peak, Hongkong and being Rural Building Lot No. 19.

The property consists of:—
The piece or parcel of ground and premises known as "Lysholt," 104 The Peak, situate near Mount Gough in the Colony of Hongkong with an area of 124,032 square feet and registered in the Land Office as Rural Building Lot No. 19.

The lot is held for the unexpired residue of a term of 75 years created thereby by an indenture of Crown Lease dated the 23rd day of April, 1896.

The Annual Crown Rent is \$85.00.

The further particulars and conditions of sale apply to Messrs. Wilkinson & Grist, Solicitors for the Liquidators, or to the undersigned.

GEO. P. LAMMERT, Auctioneer.

FOR SALE.

MOTOR CARS, MOTOR CARS
1917 Overland Touring Cars,
6 Cylinder, 7 Seater.
GEO. P. LAMMERT,
Duddell Street,
Hongkong, 18th February, 1917.

NOTICE.

G. R.

TENDERS.

TENDERS are invited for the Supply of a quantity of Chinese Food, etc.
For Particulars Apply in writing to the Naval Secretary, Commodore's Office, M. Dockyard.

NOTICES.

MASSAGE.

MR. HONDA.

Trained male Masseuse.
Ten years experience.
Formerly of Tokyo Military Hospital.

WILL VISIT PATIENTS' RESIDENCES IF REFERRED.
NO. 202, QUEEN'S ROAD EAST.

ASAHI BEER.



SOLE AGENTS
Messrs. Sussan Kaisha
Telephone 280 & 285.